

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:
	:
Debtors.	:
-----	X

Chapter 11  
Case No. 08-13555 (JMP)  
Jointly Administered

**SEVENTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,  
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,  
FOR COMPENSATION FOR SERVICES RENDERED  
AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY SHEET**

Name of Applicant:	PricewaterhouseCoopers LLP (“ <u>PwC</u> ”)
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009
Period for which compensation and reimbursement sought:	June 1, 2011 through September 30, 2011 (the “ <u>Ninth Interim Period</u> ”)
Amount of total fees incurred during this period:	\$283,118.70
Amount of expenses incurred during this period:	\$ 864.94
Total Compensation and Expense Reimbursement requested:	\$283,983.64
Blended Hourly Rate during this period:	\$414.95
Compensation previously requested:	\$2,226,192.75
Compensation previously awarded:	\$886,953.89
Expenses previously requested:	\$19,351.86
Expenses previously awarded:	\$7,008.41
This is a: <u>  X  </u> interim <u>      </u> final Application.	

The total time expended for fee application preparation is approximately 14.90 hours and the corresponding compensation requested is approximately \$7,985.00.<sup>1</sup>

**PRIOR INTERIM APPLICATIONS FILED**

Debtors' Interim Period	PwC Interim Filing	Date Filed	Filing Period	Fees Requested	Expenses Requested	Fees Approved	Expenses Approved
Third	First	03/10/2010 [7496]	10/01/2008 - 09/30/2009	\$298,631.90	\$1,095.15	\$568,049.17	\$2,468.46
Fourth	Second	04/16/2010 [8399]	10/01/2009 - 01/31/2010	\$275,580.15	\$1,389.32		
Fifth	Third	07/06/2010 [10019]	02/01/2010 - 05/31/2010	\$235,186.60	\$9,352.91	\$161,151.72 <sup>2</sup>	\$2,055.72 <sup>2</sup>
Sixth	Fourth	12/14/2010 [13491]	06/01/2010 - 09/30/2010	\$157,753.00	\$2,484.23	\$157,753.00	\$2,484.23
Seventh	Fifth	04/14/2011 [15995]	10/01/2010 - 01/31/2011	\$876,960.40	\$3,841.37	Pending	Pending
Eighth	Sixth	07/20/2011 [18680]	02/01/2011 - 05/31/2011	\$382,080.70	\$1,188.88	Pending	Pending
				<b>\$2,226,192.75</b>	<b>\$19,351.86</b>	<b>\$886,953.89</b>	<b>\$7,008.41</b>

This is the seventh interim fee application filed by PwC. PwC has previously issued three monthly fee invoices to the Debtors for payment for this Ninth Interim Period.

App No	App Date	Filing Period	Fees Requested	Expenses Requested
20	09/14/2011	06/01/2011 - 07/31/2011	\$151,639.70	\$536.69
21	10/20/2011	08/01/2011 - 08/31/2011	\$77,274.40	\$124.82
22	10/31/2011	09/01/2011 - 09/30/2011	\$54,204.60	\$203.43
<b>Total</b>			<b>\$283,118.70</b>	<b>\$ 864.94</b>

<sup>1</sup> Additional fee application preparation services will be included in subsequent monthly and interim fee applications.

<sup>2</sup> PwC was unable to arrange for negotiated resolution with Mr. Feinberg/BrownGreer prior to their succession from the Fee Committee. PwC provided detailed responses to Godfrey & Kahn, S.C. for their consideration in early May 2011. PwC disagrees with the voluntary reductions recommended by Mr. Feinberg and will request consideration of these fees through the Fee Committee during the final application process.

**SUMMARY OF PROFESSIONAL SERVICES**

	<b>Hours</b>	<b>Total Compensation</b>
<b>General Business Operation Issues</b>		
1800 Tax Issues	667.40	\$275,133.70
<b>Subtotal - General Business Operation Issues</b>	<b>667.40</b>	<b>\$275,133.70</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	14.90	\$7,985.00
<b>Subtotal - Fee-Related Issues</b>	<b>14.90</b>	<b>\$7,985.00</b>
<b>Total Hours and Compensation</b>	<b>682.30</b>	<b>\$283,118.70</b>

**SUMMARY BY BILLING TASK CODE**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	341.70	\$145,881.90
Federal Tax Consulting Services	125.40	\$63,412.70
Foreign Filing Services	88.50	\$25,495.50
Tax Controversy Project	111.80	\$40,343.60
<b>Subtotal - Tax Advisors</b>	<b>667.40</b>	<b>\$275,133.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	14.90	\$7,985.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>14.90</b>	<b>\$7,985.00</b>
<b>Total Hours and Compensation</b>	<b>682.30</b>	<b>\$283,118.70</b>

**SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	42.30	\$27,537.30
Gregory A Lee	Senior Managing Director	\$539	66.40	\$35,789.60
John A Verde	Senior Managing Director	\$539	2.00	\$1,078.00
Kathy Freeman	Senior Managing Director	\$539	0.50	\$269.50
Ligia Lynn Machado	Senior Managing Director	\$539	1.00	\$539.00

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services (continued)</b>				
Jonathan Robin	Director	\$463	32.70	\$15,140.10
Makoto Takahashi	Director	\$463	2.00	\$926.00
Kimberly A Krueger	Manager	\$371	118.50	\$43,963.50
Cosimo A Zavaglia	Senior Associate	\$295	5.00	\$1,475.00
Patrick R Halligan	Senior Associate	\$295	3.50	\$1,032.50
Pauline Poon	Senior Associate	\$295	45.00	\$13,275.00
Juliana Chan	Associate	\$213	11.00	\$2,343.00
Liza Rabkin	Associate	\$213	2.00	\$426.00
Sara Ann Hutton	Associate	\$213	9.80	\$2,087.40
<b>Subtotal - State Tax Consulting Services</b>			<b>341.70</b>	<b>\$145,881.90</b>
<b>Federal Tax Consulting Services</b>				
Rex Ho	Partner - International	\$895	1.70	\$1,521.50
Kevin M Brown	Partner	\$816	2.00	\$1,632.00
Darragh Duane	Director - International	\$745	9.10	\$6,779.50
James E Connor	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	10.00	\$6,510.00
Barry Shott	Senior Managing Director	\$539	5.00	\$2,695.00
Daniel J Wiles	Senior Managing Director	\$539	3.10	\$1,670.90
Janice M Flood	Senior Managing Director	\$539	3.00	\$1,617.00
Jennifer E Breen	Director	\$463	30.70	\$14,214.10
John Triolo	Director	\$463	50.50	\$23,381.50
Adam Fisher	Senior Associate	\$295	-0.30	(\$88.50) <sup>3</sup>
Devin W Blackburn	Senior Associate	\$295	1.30	\$383.50
Tara N Ferris	Senior Associate	\$295	8.00	\$2,360.00
Adam Fisher	Senior Associate	\$284	0.30	\$85.20 <sup>3</sup>
<b>Subtotal - Federal Tax Consulting Services</b>			<b>125.40</b>	<b>\$63,412.70</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Partner	\$651	4.00	\$2,604.00
Scott Singer	Manager	\$371	12.70	\$4,711.70

<sup>3</sup> During the preparation of this Application, PwC identified two (2) time entries previously submitted in the Monthly Fee Applications using the incorrect billing rate. PwC has corrected these two entries within the June 2011 Monthly Fee Statement. Total fee reduction in June 2011 will be \$45.30.

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Foreign Filing Services (continued)</b>				
Alexander D Thomas	Senior Associate	\$295	3.50	\$1,032.50
Kaitlin A Carman	Senior Associate	\$295	31.70	\$9,351.50
David H Pincus	Associate	\$213	36.60	\$7,795.80
<b>Subtotal - Foreign Filing Services</b>			<b>88.50</b>	<b>\$25,495.50</b>
<b>Tax Controversy Project</b>				
David Baranick	Partner	\$651	4.00	\$2,604.00
David M Lukach	Partner	\$651	4.00	\$2,604.00
Frank J. Serravalli	Partner	\$651	5.00	\$3,255.00
Barry Shott	Senior Managing Director	\$539	-2.00	(\$1,078.00) <sup>3</sup>
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00 <sup>3</sup>
Christopher D. Farwell	Director	\$463	32.30	\$14,954.90
Jessica M Pufahl	Director	\$463	1.60	\$740.80
Martin J Schreiber	Director	\$463	6.00	\$2,778.00
Jessica M Pufahl	Manager	\$371	3.90	\$1,446.90
Adam Kamhi	Senior Associate	\$295	3.50	\$1,032.50
Cori D Rosen	Associate	\$213	0.50	\$106.50
Ellen Shvets	Associate	\$213	27.00	\$5,751.00
Michael E Maciurzynski	Associate	\$213	1.00	\$213.00
Natalie Burns	Associate	\$213	19.00	\$4,047.00
Teresa Corinne Bertels	Associate	\$213	4.00	\$852.00
<b>Subtotal - Tax Controversy Project</b>			<b>111.80</b>	<b>\$40,343.60</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	13.50	\$7,425.00
Shonda M Finseth	Manager (Bankruptcy)	\$400	1.40	\$560.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>14.90</b>	<b>\$7,985.00</b>
<b>Total Hours and Compensation</b>			<b>682.30</b>	<b>\$283,118.70</b>

**EXPENSE SUMMARY**

PwC incurred the following expenditures during the Ninth Interim Period.

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Parking	\$53.00
Public/ground transportation	\$215.95
<b>Subtotal - State Tax Consulting Services</b>	<b>\$268.95</b>
<b>Federal Tax Consulting Services</b>	
Meals	\$105.36
Parking	\$130.00
Public/ground transportation	\$50.64
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$286.00</b>
<b>Tax Controversy Project</b>	
Public/ground transportation	\$135.51
<b>Subtotal - Tax Controversy Project</b>	<b>\$135.51</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>	
Shipping	\$174.48
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$174.48</b>
<b>Total Expenditures</b>	<b>\$864.94</b>

**EXPENSE BY BILLING TASK CODE**

<b>General Business Operation Issues</b>	
<b>1800 - Tax Issues</b>	<b>\$690.46</b>
<b>4600 - Bankruptcy Requirements and Obligations</b>	<b>\$174.48</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC, <u>et. al.</u> ,	:
	:
Debtors.	:
-----	X

Pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (collectively, the “Bankruptcy Rules”), and the Court’s Fourth Amended Order Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses for Professionals, entered on April 14, 2011 (the “Fourth Amended Order”)<sup>1</sup>, PricewaterhouseCoopers LLP (“PwC”), tax advisors to the Debtors and Debtors in Possession (“Debtors”), hereby submits its Seventh Interim Fee Application for Compensation and for Reimbursement of Expenses for the Period from June 1, 2011 through September 30, 2011 (the “Application”).

By this Application, PwC seeks an interim allowance of compensation in the amount of \$283,118.70 and actual and necessary expenses in the amount of \$864.94 for a total allowance of \$283,983.64 (the “Fee Amount”), and payment of the unpaid amount of such fees and expenses, for the period June 1, 2011 through September 30, 2011 (the “Ninth Interim Period”). In support of this Application, PwC respectfully represents as follows:

**JURISDICTION**

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157 (b)(2).
2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

---

<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or Order.

3. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Local Guidelines. Pursuant to the Local Guidelines, a certification of compliance is attached hereto as **Exhibit A**.

### **FACTUAL BACKGROUND**

4. On September 15, 2008 (the “**Commencement Date**”), each of the Debtors filed with the Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. The retention of PwC, tax advisors to the Debtors, was approved effective by this Court’s “Order Granting the Debtors’ Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors,” entered on July 16, 2009 (the “**Retention Order**”, attached herein as **Exhibit B.1**) [Docket No. 4425]. The Retention Order authorized PwC to be compensated pursuant to the Application and Engagement Letters, including services on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

6. On May 27, 2011, PwC submitted a "First Supplemental Affidavit of Joseph Foy on Behalf of PricewaterhouseCoopers LLP, Tax Advisors to the Debtors" (the "**First Supplemental Affidavit**", attached herein as **Exhibit B.2**) [Docket No. 17189]. This First Supplemental Affidavit disclosed the hourly rate increase for the tax advisory services beginning April 1, 2011. These rates have been incorporated into the appropriate Monthly Fee Statements.

7. On September 1, 2011, the Debtors filed a third amended joint chapter 11 plan (the “**Plan**”) and disclosure statement (the “**Disclosure Statement**”) [Docket Nos. 19627 and 19629]. On September 1, 2011, the Bankruptcy Court entered an amended order [Docket No. 19631] approving the Disclosure Statement, establishing solicitation and voting procedures in



connection with the Plan, scheduling the confirmation hearing and establishing notice and objection procedures for the confirmation hearing. On September 15, 2011, the Bankruptcy Court entered an order [Docket No. 20016] approving a modification to the Disclosure Statement.

### **BASIS FOR RELIEF**

8. The Fourth Amended Order authorizing certain professionals and members of the Committee (the “Professional”) to submit monthly applications for interim compensation and reimbursement for expenses, pursuant to the procedures specified therein. The Fourth Amended Order provides, among other things, that a Professional may submit monthly fee applications. If no objections are made, the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses.

9. PwC has submitted three monthly fee invoices corresponding with the Fee Amount for services rendered and expenditures incurred on behalf of the Debtors during the Ninth Interim Period (collectively, the “Monthly Fee Statements”). Copies of these Monthly Fee Statements representing the services rendered and expenses incurred by PwC during the Ninth Interim Period have previously submitted to the Notice Parties pursuant to the Fourth Amended Order and attached herein as **Exhibit C**:

9.1. On September 14, 2011, PwC submitted its twentieth monthly fee statement for services and expenditures incurred from June 1, 2011 through July 31, 2011, requesting \$151,639.70 in fees and \$536.69 in expenditures, attached herein as **Exhibit C.1**).

9.2. On October 20, 2011, PwC submitted its twenty-first monthly fee statement for services and expenditures incurred from August 1, 2011 through August 31, 2011, requesting \$77,274.40 in fees and \$124.82 in expenditures, attached herein as **Exhibit C.2**).

9.3. On October 31, 2011, PwC submitted its twenty-second monthly fee statement for services and expenditures incurred from September 1, 2011 through September 30, 2011, requesting \$54,204.60 in fees and \$203.43 in expenditures,

attached herein as Exhibit C.3).

10. Furthermore, the Fourth Amended Order provides that professionals are to file and service upon fee parties an interim request approximately every 120 days (an “Interim Fee Application”) for interim Court approval and allowance of the monthly fee applications during the interim fee period covered by the Interim Fee Application. This Application represents PwC’s interim fee request for interim approval and payment of the services rendered during the Ninth Interim Period. PwC has previously filed six interim fee applications with the Court for consideration and approval, as shown below:

8.1 First through Third Interim Period: PwC submitted its first interim fee application to the Court on March 10, 2010, requesting approval of compensation, totaling \$298,631.90, and reimbursement of expenses incurred, totaling \$1,095.15 [Docket No. 7496]. This fee and expense request was partially granted by the Court on June 18, 2010 [Docket No. 353].

8.2 Fourth Interim Period: PwC submitted its second interim fee application to the Court on April 16, 2010, requesting approval of compensation, totaling \$275,580.15, and reimbursement of expenses incurred, totaling \$1,389.32 [Docket No. 8399]. This fee and expense request was partially granted by the Court on June 18, 2010 [Docket No. 353].

8.3 Fifth Interim Period: PwC submitted its third interim fee application to the Court on July 6, 2010, requesting approval of compensation, totaling \$235,186.60, and reimbursement of expenses incurred, totaling \$9,352.91 [Docket No. 10019]. This fee and expense request was partially granted by the Court on May 12, 2011 [Docket No. 16979].<sup>2</sup>

8.4 Sixth Interim Period: PwC submitted its fourth interim fee application to the Court on December 14, 2010, requesting approval of compensation, totaling \$157,753.00, and reimbursement of expenses incurred, totaling \$2,484.23 [Docket No. 13491]. This fee and expense request was granted by the Court on November 9, 2011 [Docket No. 21954].

8.4 Seventh Interim Period: PwC submitted its fifth interim fee application to the Court on April 14, 2011, requesting approval of compensation, totaling \$876,960.40, and reimbursement of expenses incurred, totaling \$3,841.37 [Docket

---

<sup>2</sup> PwC was unable to arrange for negotiated resolution with Mr. Feinberg/BrownGreer prior to their succession from the Fee Committee. PwC provided detailed responses to Godfrey & Kahn, S.C. for their consideration in early May 2011. PwC disagrees with the voluntary reductions recommended by Mr. Feinberg and will request consideration of these fees through the Fee Committee during the final application process.

No. 15995]. PwC has received communications from the Fee Committee regarding their conclusions associated with our fifth interim fee application and working on a mutual resolution to their concerns.

8.5 Eighth Interim Period: PwC submitted its sixth interim fee application to the Court on July 20, 2011, requesting approval of compensation, totaling \$382,080.70, and reimbursement of expenses incurred, totaling \$1,188.88 [Docket No. 18680]. PwC is has received communications from the Fee Committee regarding their review of our time and expense details and will work with the Fee Committee on a mutual resolution to their concerns.

11. As stated above, PwC has previously distributed the Monthly Fee Statements for compensation for professional services rendered and reimbursement of disbursements made in these cases during the Ninth Interim Period. These Monthly Fee Statements include details of the services provided by PwC to the Debtors, including, in each instance, the identity of the professionals involved in the provision of such services, the dates of service, the time expended, and a brief description of the services sought.

### **TIME AND EXPENSE RECORDS**

12. This Application is made by PwC in accordance with the Guidelines and has attached the following exhibits:

- **Exhibit A** - *Certification of Joseph Foy*
- **Exhibit B** - Retention Order, *Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors*; and First Supplemental Affidavit
- **Exhibit C** - Monthly Fee Statements of PwC covering June 1, 2011 through September 30, 2011.

13. PwC expended a total of 682.30 hours on this matter over the past few months. A summary of the hours and rates for each professionals provided in the summary of this Application, as well as a summary of the combined fees by project category. The Debtors selected PwC as their tax advisors because of the company's extensive experience, knowledge

and recognized expertise in accounting, auditing, tax issues and other financial matters.

14. Voluntary Reductions - As requested by the Fee Committee, each professional must identify all voluntary reductions or write-offs. During the Ninth Interim Period, PwC reviewed all of its time and expense details and concluded an additional 86.50 hours of tax advisory, bankruptcy requirements (i.e. fee applications and communications with Fee Committee) and other clerical/administrative tasks and associated expenses shouldn't be invoiced to the Debtors. These unbilled fees and expenses totaled \$32,727.40 during the Ninth Interim Period.

15. Rate Increases - As disclosed within the First Supplemental Affidavit, PwC increased its tax advisory rates, effective April 1, 2011, representing a four-percent (4%) increase from the rates submitted under the Application in 2009.

16. Within each of the Monthly Fee Statements, PwC provided a general description of the services rendered, utilizing the project categories identified with the Retention Application, and actual hours expended for each project category:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	341.70	\$145,881.90
Federal Tax Consulting Services	125.40	\$63,412.70
Foreign Filing Services	88.50	\$25,495.50
Tax Controversy Project	111.80	\$40,343.60
<b>Subtotal - Tax Advisors</b>	<b>667.40</b>	<b>\$275,133.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	14.90	\$7,985.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>14.90</b>	<b>\$7,985.00</b>
<b>Total Hours and Compensation</b>	<b>682.30</b>	<b>\$283,118.70</b>

17. At all relevant times, PwC has been a disinterested person as that term is defined in §101(14) of the Bankruptcy Code and has not represented or held an interest adverse to the

interest of the Debtors.

18. All services for which compensation is requested by PwC were performed for or on behalf of the Debtors and not on behalf of any committee, creditor or other person.

19. PwC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between PwC and any other person other than the shareholders of PwC for the sharing of compensation to be received for services rendered in this case.

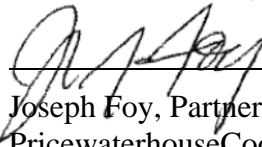
20. The professional services and related expenses for which PwC requests interim allowance of compensation and reimbursement of expenses were rendered and incurred in connection with this case in the discharge of PwC's professional responsibilities as tax advisors for the Debtors in their chapter 11 case. PwC's services have been necessary and beneficial to the Debtors and their estate, creditors and other parties in interest.

21. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by PwC is fair and reasonable given (a) the complexity of the case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, PwC has reviewed the requirements of General Order M-242 of the Bankruptcy Court for the Southern District of New York (the "Local Rules") and the Fourth Amended Order and believes that this Application complies with such Rule and Order. To the extent that the Application does not comply in all respects with the requirements of the Local Rules, PwC believes that such deviations are not material and respectfully requests that such requirements be waived.

WHEREFORE, PwC respectfully requests that the Court approve the interim allowance to be made to PwC for the period from June 1, 2011 through September 30, 2011 in the sum of \$283,118.70, as compensation for necessary professional services rendered, and the sum of \$864.94, for reimbursement of actual necessary costs and expenses, for a total of \$283,983.64; that the Debtors be authorized and directed to pay to PwC the outstanding amount of such sums; and for such other and further relief as may be just and proper.

Date: December 2, 2011

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in  
Possession

A handwritten signature in dark ink, appearing to read "J. Foy", is written over a horizontal line.

Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
-----	X

**SEVENTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,  
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,  
FOR COMPENSATION FOR SERVICES RENDERED  
AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY OF EXHIBITS**

Exhibit A - *Certification of Joseph Foy*

Exhibit B - Retention Order, *Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors*; and First Supplemental Affidavit, *First Supplemental Affidavit of Joseph Foy on Behalf of PricewaterhouseCoopers LLP, Tax Advisors to the Debtors*

Exhibit C - Monthly Fee Statements of PwC covering the Ninth Interim Period:

C.1 - June 1, 2011 through July 31, 2011

C.2 - August 1, 2011 through August 31, 2011

C.3 - September 1, 2011 through September 30, 2011

**Exhibit A**



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:
	:
Debtors.	:
	:
-----	X

Chapter 11  
Case No. 08-13555 (JMP)  
Jointly Administered

**CERTIFICATION OF JOSEPH FOY**

I, Joseph Foy, certify as follows:

1. I am a partner in the accounting firm of PricewaterhouseCoopers LLP (“PwC”).

I submit this certification with respect to the seventh interim application of PricewaterhouseCoopers LLP for (a) compensation for professional services rendered and (b) reimbursement of actual and necessary expenses incurred during the period June 1, 2011 through September 30, 2011 (the "Application").<sup>1</sup>

2. I make this certification in accordance with General Order M-151, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the "Local Guidelines").

3. In connection therewith, I hereby certify that:

- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines, except as specifically set forth herein;
- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are billed at rates customarily employed by PwC and generally accepted by PwC’s clients;

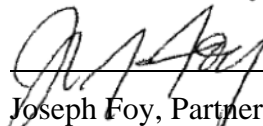
---

<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or Order.

- d. In providing a reimbursable expense, PwC does not make a profit on that expense, whether the service is performed by PwC in-house or through a third party;
- e. In accordance with the Compensation Orders, PwC has filed and served third Monthly Fee Statements covering the Ninth Interim Period on: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) Official Committees and their counsel; and (v) other counsel identified in the Compensation Orders; and
- f. Pursuant to the Local Guidelines, the Debtors, the U.S. Trustee, Official Committees and other Counsel identified in the Compensation Orders will each be provided with a copy of the Application simultaneously with the filing thereof and will have at least ten days to review such Application prior to any objection deadline with respect thereto.

Date: December 2, 2011

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in  
Possession



---

Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

**Exhibit B**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
-----X	

**ORDER GRANTING THE DEBTORS' APPLICATION PURSUANT TO  
SECTIONS 327(a) and 328(a) OF THE BANKRUPTCY CODE TO RETAIN  
AND EMPLOY PRICEWATERHOUSECOOPERS LLP AS TAX ADVISORS**

Upon consideration of the Application, dated June 23, 2009 (the “Application”),<sup>1</sup> of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the “Debtors” and, together with their non-debtor affiliates, “Lehman”), pursuant to sections 327(a) and 328(a) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), for authority to retain and employ PricewaterhouseCoopers LLP (“PwC US”) as tax advisors, as more fully set forth in the Application; and upon consideration of the Affidavit of Joseph Foy, a partner of PwC US, sworn to June 19, 2009 (the “Foy Affidavit”), filed in support of the Application, a copy of which is attached to the Application as Exhibit 1; and the Court being satisfied, based on the representations made in the Application and the Foy Affidavit, that PwC US represents or holds no interest adverse to the Debtors or their estates and is disinterested under section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the

---

<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is approved; and it is further

ORDERED that, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, the Debtors are authorized to retain and employ PwC US as their tax advisors, on the terms and conditions generally described and set forth in the Engagement Letters subject to the following modification set forth in Paragraph 13 of the Foy Affidavit:

With respect to controversies or claims arising out of or in any way related to the Services or Engagement Letters, PwC US agrees, notwithstanding any arbitration provisions contained in the Engagement Letters, that any disputes arising under the Engagement Letters shall be heard in this Court and the arbitration provisions contained in the Engagement Letters will apply if and only if this Court does not have jurisdiction over the dispute or determines not to hear and determine the dispute.

; and it is further

ORDERED that, to the extent this Order is inconsistent with the Engagement Agreements, this Order shall govern; and it is further

ORDERED that PwC US shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Second Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 3102] and the Court's Order Appointing a Fee Committee and Approving a Fee Protocol [Docket No. 3651].

Dated: New York, New York  
July 16, 2009

s/ James M. Peck  
UNITED STATES BANKRUPTCY JUDGE



entered into an order authorizing the Debtors to retain and employ PwC as tax advisors [Docket No. 4425].

3. I respectfully submit this supplemental affidavit in connection with PwC's continued service as tax advisors to the Debtors. PwC has not increased its hourly rates since the Application filed and approved in 2009. However, the hourly rates of the PwC partners and professionals providing tax advisory services to non-Debtors has increased in 2010 and again now in 2011, both effective April 1st of the respective calendar year.

4. On March 28, 2011, PwC disclosed the negotiations of an hourly rate increase to the Fee Committee for the tax advisory services beginning April 1, 2011. At that time, the percentage increase and final hourly rate structure was not finalized between the Debtors and PwC.

5. This supplemental affidavit supplements the Original Affidavit by providing disclosure to the Court that PwC and the Debtors have agreed to a four-percent (4%) increase from the rates submitted under the Application for the tax advisory services, effective April 1, 2011.<sup>2</sup> The 2011 hourly rates are as follows: Partner: \$651; Managing Director: \$539; Director: \$463; Manager: \$371; Senior Associate: \$295; Associate: \$213; Administrative: \$132.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

---

<sup>2</sup> The rates for the PwC US bankruptcy retention and billing advisors remains consistent with the Application and these rates are not being increased.



Pursuant to 28 U.S.C § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: May 25, 2011

  
JOSEPH FOY, Partner

PRICEWATERHOUSECOOPERS LLP  
300 Madison Avenue  
New York, New York 10017  
Telephone: [put general NY number]  
Facsimile: [put general NY fax number]

*Tax Advisors to the Debtors and Debtors-in-Possession*

**Exhibit C.1**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
-----	X

**TWENTIETH MONTHLY FEE STATEMENT OF  
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES  
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY SHEET PART I**

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	June 1, 2011 through July 31, 2011
Amount of total fees incurred during this period:	\$151,639.70
Amount of expenses incurred during this period:	\$ 536.69

This is a(n):   x   monthly        interim        final application.

PwC expended 4.30 hours and \$2,155.00 associated with fee application preparation.

### **SUMMARY OF PROFESSIONAL SERVICES**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	120.80	\$56,468.40
Federal Tax Consulting Services	98.10	\$50,066.80
Foreign Filing Services	7.70	\$2,335.30
Tax Controversy Project	111.80	\$40,614.20
<b>Subtotal - Tax Advisors</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,155.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>

### **SUMMARY BY BILLING TASK CODE**

	<b>Hours</b>	<b>Total Compensation</b>
<b>General Business Operation Issues</b>		
1800 Tax Issues	338.40	\$149,484.70
<b>Subtotal - General Business Operation Issues</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	4.30	\$2,155.00
<b>Subtotal - Fee-Related Issues</b>	<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>

### **SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	27.00	\$17,577.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Kathy Freeman	Senior Managing Director	\$539	0.50	\$269.50
Ligia Lynn Machado	Senior Managing Director	\$539	1.00	\$539.00
Jonathan Robin	Director	\$463	27.50	\$12,732.50
Makoto Takahashi	Director	\$463	2.00	\$926.00
Kimberly A Krueger	Manager	\$371	24.00	\$8,904.00
Cosimo A Zavaglia	Senior Associate	\$295	5.00	\$1,475.00
Juliana Chan	Associate	\$213	3.00	\$639.00

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
Sara Ann Hutton	Associate	\$213	9.80	\$2,087.40
<b>Subtotal - State Tax Consulting Services</b>			<b>120.80</b>	<b>\$56,468.40</b>
<b>Federal Tax Consulting Services</b>				
Rex Ho	Partner - International	\$895	1.70	\$1,521.50
Darragh Duane	Director - International	\$745	9.10	\$6,779.50
James E Connor	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	10.00	\$6,510.00
Barry Shott	Senior Managing Director	\$539	5.00	\$2,695.00
Daniel J Wiles	Senior Managing Director	\$539	3.10	\$1,670.90
Janice M Flood	Senior Managing Director	\$539	3.00	\$1,617.00
Jennifer E Breen	Director	\$463	21.50	\$9,954.50
John Triolo	Director	\$463	34.40	\$15,927.20
Adam Fisher	Senior Associate	\$295	-0.30	(\$88.50)
Devin W Blackburn	Senior Associate	\$295	1.30	\$383.50
Tara N Ferris	Senior Associate	\$295	8.00	\$2,360.00
Adam Fisher	Senior Associate	\$284	0.30	\$85.20
<b>Subtotal - Federal Tax Consulting Services</b>			<b>98.10</b>	<b>\$50,066.80</b>
<b>Foreign Filing Services</b>				
Scott Singer	Manager	\$371	4.40	\$1,632.40
Kaitlin A Carman	Associate	\$213	3.30	\$702.90
<b>Subtotal - Foreign Filing Services</b>			<b>7.70</b>	<b>\$2,335.30</b>
<b>Tax Controversy Project</b>				
David Baranick	Partner	\$651	4.00	\$2,604.00
David M Lukach	Partner	\$651	4.00	\$2,604.00
Frank J. Serravalli	Partner	\$651	5.00	\$3,255.00
Barry Shott	Senior Managing Director	\$539	-2.00	(\$1,078.00)
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Christopher D. Farwell	Director	\$463	32.30	\$14,954.90
Jessica M Pufahl	Director	\$463	1.60	\$740.80
Martin J Schreiber	Director	\$463	6.00	\$2,778.00
Jessica M Pufahl	Manager	\$371	3.90	\$1,446.90
Adam Kamhi	Senior Associate	\$295	3.50	\$1,032.50
Natalie Burns	Senior Associate	\$295	3.30	\$973.50
Cori D Rosen	Associate	\$213	0.50	\$106.50

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
Ellen Shvets	Associate	\$213	27.00	\$5,751.00
Michael E Maciurzynski	Associate	\$213	1.00	\$213.00
Natalie Burns	Associate	\$213	15.70	\$3,344.10
Teresa Corinne Bertels	Associate	\$213	4.00	\$852.00
<b>Subtotal - Tax Controversy Project</b>			<b>111.80</b>	<b>\$40,614.20</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	2.90	\$1,595.00
Shonda M Finseth	Manager (Bankruptcy)	\$400	1.40	\$560.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>			<b>342.70</b>	<b>\$151,639.70</b>

### **EXPENSE SUMMARY**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$32.50
<b>Subtotal - State Tax Consulting Services</b>	<b>\$32.50</b>
<b>Federal Tax Consulting Services</b>	
Meals	\$105.36
Parking	\$84.00
Public/ground transportation	\$50.64
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$240.00</b>
<b>Tax Controversy Project</b>	
Public/ground transportation	\$135.51
<b>Subtotal - Tax Controversy Project</b>	<b>\$135.51</b>
<b>Bankruptcy Requirements and Other Court</b>	
Shipping	\$128.68
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$128.68</b>
<b>Total Expenditures</b>	<b>\$536.69</b>

### **EXPENSE BY BILLING TASK CODE**

<b>General Business Operation Issues</b>	
<b>1800 - Tax Issues</b>	<b>\$408.01</b>
<b>4600 - Bankruptcy Requirements and Obligations</b>	<b>\$128.68</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period June 1, 2011 through July 31, 2011 (the "Statement Period").

**Itemization of Services Rendered and Disbursements Incurred by Category**

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
<b>Tax Advisors</b>		
State Tax Consulting Services	120.80	\$56,468.40
Federal Tax Consulting Services	98.10	\$50,066.80
Foreign Filing Services	7.70	\$2,335.30
Tax Controversy Project	111.80	\$40,614.20
<b>Subtotal - Tax Advisors</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,155.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	27.00	\$17,577.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Kathy Freeman	Senior Managing Director	\$539	0.50	\$269.50
Ligia Lynn Machado	Senior Managing Director	\$539	1.00	\$539.00
Jonathan Robin	Director	\$463	27.50	\$12,732.50
Makoto Takahashi	Director	\$463	2.00	\$926.00
Kimberly A Krueger	Manager	\$371	24.00	\$8,904.00
Cosimo A Zavaglia	Senior Associate	\$295	5.00	\$1,475.00
Juliana Chan	Associate	\$213	3.00	\$639.00
Sara Ann Hutton	Associate	\$213	9.80	\$2,087.40
<b>Subtotal - State Tax Consulting Services</b>			<b>120.80</b>	<b>\$56,468.40</b>
<b>Federal Tax Consulting Services</b>				
Rex Ho	Partner - International	\$895	1.70	\$1,521.50
Darragh Duane	Director - International	\$745	9.10	\$6,779.50
James E Connor	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	10.00	\$6,510.00
Barry Shott	Senior Managing Director	\$539	5.00	\$2,695.00
Daniel J Wiles	Senior Managing Director	\$539	3.10	\$1,670.90
Janice M Flood	Senior Managing Director	\$539	3.00	\$1,617.00
Jennifer E Breen	Director	\$463	21.50	\$9,954.50
John Triolo	Director	\$463	34.40	\$15,927.20
Adam Fisher	Senior Associate	\$295	-0.30	(\$88.50)
Devin W Blackburn	Senior Associate	\$295	1.30	\$383.50
Tara N Ferris	Senior Associate	\$295	8.00	\$2,360.00
Adam Fisher	Senior Associate	\$284	0.30	\$85.20
<b>Subtotal - Federal Tax Consulting Services</b>			<b>98.10</b>	<b>\$50,066.80</b>
<b>Foreign Filing Services</b>				
Scott Singer	Manager	\$371	4.40	\$1,632.40
Kaitlin A Carman	Associate	\$213	3.30	\$702.90
<b>Subtotal - Foreign Filing Services</b>			<b>7.70</b>	<b>\$2,335.30</b>
<b>Tax Controversy Project</b>				
David Baranick	Partner	\$651	4.00	\$2,604.00
David M Lukach	Partner	\$651	4.00	\$2,604.00



<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
Frank J. Serravalli	Partner	\$651	5.00	\$3,255.00
Barry Shott	Senior Managing Director	\$539	-2.00	(\$1,078.00)
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Christopher D. Farwell	Director	\$463	32.30	\$14,954.90
Jessica M Pufahl	Director	\$463	1.60	\$740.80
Martin J Schreiber	Director	\$463	6.00	\$2,778.00
Jessica M Pufahl	Manager	\$371	3.90	\$1,446.90
Adam Kamhi	Senior Associate	\$295	3.50	\$1,032.50
Natalie Burns	Senior Associate	\$295	3.30	\$973.50
Cori D Rosen	Associate	\$213	0.50	\$106.50
Ellen Shvets	Associate	\$213	27.00	\$5,751.00
Michael E Maciurzynski	Associate	\$213	1.00	\$213.00
Natalie Burns	Associate	\$213	15.70	\$3,344.10
Teresa Corinne Bertels	Associate	\$213	4.00	\$852.00
<b>Subtotal - Tax Controversy Project</b>			<b>111.80</b>	<b>\$40,614.20</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	2.90	\$1,595.00
Shonda M Finseth	Manager (Bankruptcy)	\$400	1.40	\$560.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>			<b>342.70</b>	<b>\$151,639.70</b>

3. State Tax Consulting Services: During the Statement Period, PwC continued its review in connection with the New York City Proof of Claim, including meetings and calls with members of the Lehman Brothers Estate to discuss the status of New York City audit negotiations, the negotiation strategy, and the New York City tax implications of the New York State closing agreement. Review of the New York City Proof of Claim and preparation of Effective Tax Rate schedule comparing the New York State and City effective tax rates, with consideration of applicable interest rates, statutory tax rates, and apportionment percentages. Also, research and conference calls regarding New York City's treatment of income resulting from discharge of indebtedness.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to various tax federal income tax issues including; consultation with client, legal research and drafting on an opinion addressing whether the Debtors' carryforward of certain portions of the consolidated net operating losses generated in the 2008 taxable year ("2008 CNOL"), prior to filing amending returns for taxable years 2003 through 2007 carrying back the 2008 CNOL, would affect its prior election to utilize the increased carryback period provided for in the Worker, Homeownership, and Business Act of 2009; Provision of draft opinion to client for review and approval. In addition, PwC Ireland provided specialized consultation regarding the Ireland tax issues regarding the transfer of collateral upon the unwinding of certain financing transactions entered into by a number of Irish incorporated special purpose vehicles.

5. Foreign Filing Services: During the Statement Period, the PwC tax team reviewed the 2009 foreign filing Forms 8865 and 8858 to determine the filings necessary for the 2010 tax year and begin preliminary observations for discussion with the Debtors.

6. Tax Controversy Services: During the Statement Period, the PwC team continued to finalize Phase I of the Tax Controversy project along with completing the presentation of findings to Debtors' management and revisions to the deliverables based upon feedback from Debtors' management. PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtors' consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives.

7. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC reviewed and prepared the interim fee application for filing with the Court, as well as reviewed the details for time and expense details for June 2011 services.

8. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

9. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$32.50
<b>Subtotal - State Tax Consulting Services</b>	<b>\$32.50</b>
<b>Federal Tax Consulting Services</b>	
Meals	\$105.36
Parking	\$84.00
Public/ground transportation	\$50.64
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$240.00</b>
<b>Tax Controversy Project</b>	
Public/ground transportation	\$135.51
<b>Subtotal - Tax Controversy Project</b>	<b>\$135.51</b>
<b>Bankruptcy Requirements and Other Court</b>	
Shipping	\$128.68
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$128.68</b>
<b>Total Expenditures</b>	<b>\$536.69</b>

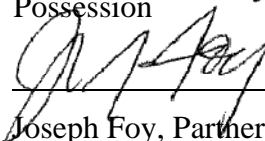
**Total Fees and Expenses Sought for the Statement Period**

10. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	120.80	\$56,468.40
Federal Tax Consulting Services	98.10	\$50,066.80
Foreign Filing Services	7.70	\$2,335.30
Tax Controversy Project	111.80	\$40,614.20
<b>Subtotal - Tax Advisors</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,155.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>
<b>Total Expenditures</b>		<b>\$536.69</b>
<b>Total Hours, Compensation and Expenditures</b>		<b>\$152,176.39</b>

Date: September 14, 2011

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in  
Possession



---

Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

### **Schedule of Exhibits**

#### **SERVICES RENDERED - SUMMARY**

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

#### **SERVICES RENDERED - HOURLY FEES**

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

#### **EXPENDITURES INCURRED**

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit A**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Project**

**For the Period June 1, 2011 through July 31, 2011**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	120.80	\$56,468.40
Federal Tax Consulting Services	98.10	\$50,066.80
Foreign Filing Services	7.70	\$2,335.30
Tax Controversy Project	111.80	\$40,614.20
<b>Subtotal - Tax Advisors</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,155.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period June 1, 2011 through July 31, 2011

	Hours	Total Compensation
<hr/>		
<b>General Business Operation Issues</b>		
1800 Tax Issues	338.40	\$149,484.70
<b>Subtotal - General Business Operation Issues</b>	<b>338.40</b>	<b>\$149,484.70</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	4.30	\$2,155.00
<b>Subtotal - Fee-Related Issues</b>	<b>4.30</b>	<b>\$2,155.00</b>
<hr/>		
<b>Total Hours and Compensation</b>	<b>342.70</b>	<b>\$151,639.70</b>
<hr/>		

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit B**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Professionals - Hourly Professional Services  
For the Period June 1, 2011 through July 31, 2011**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	27.00	\$17,577.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Kathy Freeman	Senior Managing Director	\$539	0.50	\$269.50
Ligia Lynn Machado	Senior Managing Director	\$539	1.00	\$539.00
Jonathan Robin	Director	\$463	27.50	\$12,732.50
Makoto Takahashi	Director	\$463	2.00	\$926.00
Kimberly A Krueger	Manager	\$371	24.00	\$8,904.00
Cosimo A Zavaglia	Senior Associate	\$295	5.00	\$1,475.00
Juliana Chan	Associate	\$213	3.00	\$639.00
Sara Ann Hutton	Associate	\$213	9.80	\$2,087.40
<b>Subtotal - State Tax Consulting Services</b>			<b>120.80</b>	<b>\$56,468.40</b>
<b>Federal Tax Consulting Services</b>				
Rex Ho	Partner - International	\$895	1.70	\$1,521.50
Darragh Duane	Director - International	\$745	9.10	\$6,779.50
James E Connor	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	10.00	\$6,510.00
Barry Shott	Senior Managing Director	\$539	5.00	\$2,695.00
Daniel J Wiles	Senior Managing Director	\$539	3.10	\$1,670.90
Janice M Flood	Senior Managing Director	\$539	3.00	\$1,617.00
Jennifer E Breen	Director	\$463	21.50	\$9,954.50
John Triolo	Director	\$463	34.40	\$15,927.20
Adam Fisher	Senior Associate	\$295	-0.30	(\$88.50)
Devin W Blackburn	Senior Associate	\$295	1.30	\$383.50
Tara N Ferris	Senior Associate	\$295	8.00	\$2,360.00
Adam Fisher	Senior Associate	\$284	0.30	\$85.20
<b>Subtotal - Federal Tax Consulting Services</b>			<b>98.10</b>	<b>\$50,066.80</b>



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit B**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Professionals - Hourly Professional Services  
For the Period June 1, 2011 through July 31, 2011**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Foreign Filing Services</b>				
Scott Singer	Manager	\$371	4.40	\$1,632.40
Kaitlin A Carman	Associate	\$213	3.30	\$702.90
<b>Subtotal - Foreign Filing Services</b>			<b>7.70</b>	<b>\$2,335.30</b>
<b>Tax Controversy Project</b>				
David Baranick	Partner	\$651	4.00	\$2,604.00
David M Lukach	Partner	\$651	4.00	\$2,604.00
Frank J. Serravalli	Partner	\$651	5.00	\$3,255.00
Barry Shott	Senior Managing Director	\$539	-2.00	(\$1,078.00)
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Christopher D. Farwell	Director	\$463	32.30	\$14,954.90
Jessica M Pufahl	Director	\$463	1.60	\$740.80
Martin J Schreiber	Director	\$463	6.00	\$2,778.00
Jessica M Pufahl	Manager	\$371	3.90	\$1,446.90
Adam Kamhi	Senior Associate	\$295	3.50	\$1,032.50
Natalie Burns	Senior Associate	\$295	3.30	\$973.50
Cori D Rosen	Associate	\$213	0.50	\$106.50
Ellen Shvets	Associate	\$213	27.00	\$5,751.00
Michael E Maciurzynski	Associate	\$213	1.00	\$213.00
Natalie Burns	Associate	\$213	15.70	\$3,344.10
Teresa Corinne Bertels	Associate	\$213	4.00	\$852.00
<b>Subtotal - Tax Controversy Project</b>			<b>111.80</b>	<b>\$40,614.20</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	2.90	\$1,595.00
Shonda M Finseth	Manager (Bankruptcy)	\$400	1.40	\$560.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,155.00</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit B**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Professionals - Hourly Professional Services  
For the Period June 1, 2011 through July 31, 2011**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Total Hours and Compensation</b>			<b>342.70</b>	<b>\$151,639.70</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>							
<b>State Tax Consulting Services</b>							
5/16/2011	Jack Kramer	Partner	0711H001: Review the tax analysis supporting the PwC Declaration and Process Memorandum provided to the Unsecured Creditors Committee.	1800	\$651.00	1.00	\$651.00
5/17/2011	Jack Kramer	Partner	0711H002: Prepare for May 18, 2011 hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum provided to the Unsecured Creditors Committee.	1800	\$651.00	4.00	\$2,604.00
6/6/2011	Jack Kramer	Partner	0711H003: Meeting with G. Lee, J. Robin, and K. Krueger (PwC) regarding New York City audit, including discussion of potential New York City Unincorporated Business Tax Credits (partial attendance).	1800	\$651.00	2.50	\$1,627.50
6/6/2011	Gregory A Lee	Senior Managing Director	0711H004: Meeting with J. Kramer, J. Robin, and K. Krueger (PwC) regarding New York City audit, including discussion of potential Unincorporated Business Tax Credits, as well as research regarding carry forward periods.	1800	\$539.00	4.20	\$2,263.80
6/6/2011	Jonathan Robin	Director	0711H005: Meeting with J. Kramer, J. Robin, and K. Krueger (PwC) regarding New York City audit, potential Unincorporated Business Tax Credits, as well as research regarding carry forward periods (partial attendance).	1800	\$463.00	1.00	\$463.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/6/2011	Kimberly A Krueger	Manager	0711H006: Meeting with J. Kramer, J. Robin, and G. Lee (PwC) regarding New York City audit, including discussion of potential Unincorporated Business Tax Credits, as well as research regarding carry forward periods.	1800	\$371.00	4.20	\$1,558.20
6/7/2011	Jonathan Robin	Director	0711H007: Call with M. Morgese (Lehman Brothers Estate) regarding Commercial Rent Tax.	1800	\$463.00	1.00	\$463.00
6/8/2011	Jack Kramer	Partner	0711H008: Call with M. Morgese and L. Klang (Lehman Brothers Estate) regarding New York City return issues and implications of bankruptcy on the reporting of New York State settlement.	1800	\$651.00	1.00	\$651.00
6/8/2011	Jonathan Robin	Director	0711H009: Call with M. Morgese and L. Klang (Lehman Brothers Estate) regarding New York City return issues and implications of bankruptcy on the reporting of New York State settlement.	1800	\$463.00	0.50	\$231.50
6/20/2011	Jonathan Robin	Director	0711H010: Preparation for meeting at Lehman's offices, including review of New York City historical statutory tax rates schedule.	1800	\$463.00	1.20	\$555.60
6/20/2011	Kimberly A Krueger	Manager	0711H011: Preparation for meeting at Lehman's offices, including preparation of schedule reflecting New York City historical statutory tax rates.	1800	\$371.00	3.20	\$1,187.20
6/21/2011	Jack Kramer	Partner	0711H012: Meeting with M. Morgese, J. Ciongoli, and L. Klang (Lehman) J. Robin and G. Lee (PwC) to discuss the status of the New York City settlement negotiations and overall strategy (partial attendance).	1800	\$651.00	4.00	\$2,604.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/21/2011	Gregory A Lee	Senior Managing Director	0711H013: Meeting with M. Morgese, J. Ciongoli, and L. Klang (Lehman) J. Kramer and J. Robin (PwC) to discuss the status of the New York City settlement negotiations and overall strategy, as well as related follow-up.	1800	\$539.00	8.00	\$4,312.00
6/21/2011	Jonathan Robin	Director	0711H014: Meeting with M. Morgese, J. Ciongoli, and L. Klang (Lehman) J. Kramer and G. Lee (PwC) to discuss the status of the New York City settlement negotiations and overall strategy, as well as related follow-up.	1800	\$463.00	8.00	\$3,704.00
6/21/2011	Kimberly A Krueger	Manager	0711H015: Review of historical New York City Unincorporated Business Tax Returns to determine whether any tax credits exist.	1800	\$371.00	2.20	\$816.20
6/22/2011	Kimberly A Krueger	Manager	0711H016: Discuss with S. Hutton (PwC) the Effective Tax Rate Comparison schedule.	1800	\$371.00	0.30	\$111.30
6/22/2011	Sara Ann Hutton	Associate	0711H017: Meet with K. Krueger (PwC) to discuss the Effective Tax Rate Comparison schedule with consideration of applicable interest rates, statutory tax rates, and apportionment percentages..	1800	\$213.00	0.30	\$63.90
6/22/2011	Kimberly A Krueger	Manager	0711H018: Preparation for next meeting with members of Lehman Brothers Estate regarding New York City Proof of Claim..	1800	\$371.00	1.70	\$630.70
6/23/2011	Jonathan Robin	Director	0711H019: Review Lehman's 3360 filing, and preparation of list of issues to address in regards to the New York City audit..	1800	\$463.00	3.30	\$1,527.90

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/23/2011	Sara Ann Hutton	Associate	0711H020: Preparation of Effective Tax Rate Computation with consideration of applicable interest rates, statutory tax rates, and apportionment percentages..	1800	\$213.00	3.00	\$639.00
6/27/2011	Jonathan Robin	Director	0711H021: Research regarding the status and the overall approach to the New York City negotiations, including identification of areas of discrepancy between New York State and New York City tax laws.	1800	\$463.00	2.60	\$1,203.80
6/27/2011	Kimberly A Krueger	Manager	0711H022: Review of Effective Tax Rate Computation, and preparation of tax packages for meeting with members of Lehman Brothers Estate.	1800	\$371.00	4.40	\$1,632.40
6/27/2011	Sara Ann Hutton	Associate	0711H023: Preparation of deliverables and various documentation for meeting with members of Lehman Brothers Estate.	1800	\$213.00	2.90	\$617.70
6/28/2011	Jack Kramer	Partner	0711H024: All-day meeting with members of Lehman's (M. Morgese, J. Ciongoli, and L. Klang), G. Lee and J. Robin (PwC) to discuss the status of the New York City settlement negotiations and overall strategy.	1800	\$651.00	8.00	\$5,208.00
6/28/2011	Gregory A Lee	Senior Managing Director	0711H025: All-day meeting with members of Lehman's (M. Morgese, J. Ciongoli, and L. Klang), J. Kramer and J. Robin (PwC) to discuss the status of the New York City settlement negotiations and overall strategy.	1800	\$539.00	8.00	\$4,312.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/28/2011	Jonathan Robin	Director	0711H026: All-day meeting with members of Lehman's (M. Morgese, J. Ciongoli, and L. Klang), J. Kramer and G. Lee (PwC) to discuss the status of the New York City settlement negotiations and overall strategy.	1800	\$463.00	8.00	\$3,704.00
6/28/2011	Kimberly A Krueger	Manager	0711H027: Revisions to the Effective Tax Rate Computation and preparation of tax packages for meeting at Lehman's offices in Jersey City, including a summary of the New York State analysis and results.	1800	\$371.00	4.00	\$1,484.00
6/28/2011	Sara Ann Hutton	Associate	0711H028: Revisions to the Effective Tax Rate Computation.	1800	\$213.00	1.20	\$255.60
6/29/2011	Jonathan Robin	Director	0711H029: Call with M. Morgese and L. Klang (Lehman Brothers Estate) regarding New York City tax return filing procedures..	1800	\$463.00	0.40	\$185.20
7/5/2011	Jonathan Robin	Director	0711H030: Call with M. Morgese (Lehman Brothers Estate) regarding the New York City treatment of discharge of indebtedness ("COD") income.	1800	\$463.00	0.50	\$231.50
7/7/2011	Gregory A Lee	Senior Managing Director	0711H031: Review of updates to the Effective Tax Rate computation with consideration of applicable interest rates, statutory tax rates, and apportionment percentages.	1800	\$539.00	0.80	\$431.20
7/8/2011	Sara Ann Hutton	Associate	0711H032: Revision to Effective Tax Rate computation pursuant to request by L. Klang (Lehman Brothers Estate) to incorporate the interest rates through the date of bankruptcy, September 15, 2008.	1800	\$213.00	2.40	\$511.20

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
7/20/2011	Jack Kramer	Partner	0711H033: Conference call with M. Morgese, L. Klang (Lehmans), M. Takahoshi (PwC) regarding California's treatment of discharge of indebtedness income in arriving at a taxpayer's California net operating losses.	1800	\$651.00	2.20	\$1,432.20
7/20/2011	Makoto Takahashi	Director	0711H034: Call with M. Morgese, L. Klang (Lehmans), J. Kramer (PwC) regarding California's treatment of discharge of indebtedness ("COD") income in arriving at a taxpayer's California net operating losses (arrived late).	1800	\$463.00	2.00	\$926.00
7/20/2011	Kathy Freeman	Senior Managing Director	0711H035: Consultations with M. Takahashi (PwC) regarding California's treatment of discharge of indebtedness ("COD") income in arriving at a taxpayer's California net operating losses..	1800	\$539.00	0.50	\$269.50
7/20/2011	Ligia Lynn Machado	Senior Managing Director	0711H036: Review California's treatment of discharge of indebtedness ("COD") income in arriving at a taxpayer's California net operating losses..	1800	\$539.00	1.00	\$539.00
7/26/2011	Jack Kramer	Partner	0711H037: Consultations with J. Ciongoli (Lehmans) regarding New York City's treatment of COD income and potential positions with respect to New York City treatment of COD income as income from subsidiary capital..	1800	\$651.00	3.30	\$2,148.30
7/27/2011	Jack Kramer	Partner	0711H038: Call with M. Morgese and L. Klang (Lehman Brothers Estate) and J. Robin (PwC) regarding potential positions with respect to New York City treatment of COD income as income from subsidiary capital.	1800	\$651.00	1.00	\$651.00



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
7/27/2011	Jonathan Robin	Director	0711H039: Call with M. Morgese and L. Klang (Lehman Brothers Estate) and J. Kramer (PwC) regarding potential positions with respect to New York City treatment of COD income as income from subsidiary capital.	1800	\$463.00	1.00	\$463.00
7/27/2011	Cosimo A Zavaglia	Senior Associate	0711H040: Research regarding New York City's treatment of COD income, as well as whether a position can be taken in which COD income constitutes income from subsidiary capital..	1800	\$295.00	1.40	\$413.00
7/27/2011	Juliana Chan	Associate	0711H041: Research regarding the New York City statutory definition of subsidiary capital, the resulting income from subsidiary capital and whether COD income may constitute income from subsidiary capital.	1800	\$213.00	1.20	\$255.60
7/28/2011	Cosimo A Zavaglia	Senior Associate	0711H042: Research regarding New York City's treatment of COD income, as well as whether a position can be taken in which COD income constitutes income from subsidiary capital..	1800	\$295.00	2.10	\$619.50
7/28/2011	Juliana Chan	Associate	0711H043: Research regarding the New York City statutory definition of subsidiary capital, the resulting income from subsidiary capital and whether COD income may constitute income from subsidiary capital.	1800	\$213.00	1.80	\$383.40
7/29/2011	Kimberly A Krueger	Manager	0711H044: Review New York City research regarding classification of COD income as income from subsidiary capital.	1800	\$371.00	2.80	\$1,038.80

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period June 1, 2011 through July 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
7/29/2011	Kimberly A Krueger	Manager	0711H045: Review conclusions from C. Zavaglia (PwC) and J. Chan (PwC) and determine potential positions in which to claim COD income as income from subsidiary capital.	1800	\$371.00	1.20	\$445.20
7/29/2011	Cosimo A Zavaglia	Senior Associate	0711H046: Research regarding New York City's treatment of COD income, as well as whether a position can be taken in which COD income constitutes income from subsidiary capital..	1800	\$295.00	1.50	\$442.50
<b>Subtotal - Hours and Compensation for State Tax Consulting Services</b>						<b>120.80</b>	<b>\$56,468.40</b>
<b>Federal Tax Consulting Services</b>							
9/15/2010	Darragh Duane	Director - International	0611H47: Call with D Steinberg (Lehmans') to discuss the Irish tax issues re: collateral transfer upon the unwind of certain financing transactions entered into by a number of Irish incorporated special purpose vehicles.	1800	\$745.00	0.50	\$372.50
9/21/2010	Darragh Duane	Director - International	0611H48: Prepare email to Darryl Steinberg (Lehmans') outlining the information required in order to undertake an analysis of the Irish stamp duty issues associated with the proposed transactions.	1800	\$745.00	1.00	\$745.00
10/8/2010	Darragh Duane	Director - International	0611H49: Follow-up call to PwC US in order to seek an update on the above information request.	1800	\$745.00	0.10	\$74.50
11/30/2010	Darragh Duane	Director - International	0611H50: Call with PwC US in order to discuss availability for follow-up call with Darryl Steinberg of Lehman Brothers in relation to the above issues.	1800	\$745.00	0.10	\$74.50

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
12/7/2010	Rex Ho	Partner - International	0711H051: Hong Kong - Review and confirmation of the registration details of stock borrowing agreements entered into between LBIE and various lenders.	1800	\$895.00	1.70	\$1,521.50
12/14/2010	Darragh Duane	Director - International	0611H52: Call with PwC US in order to prepare for call with Darryl Steinberg of Lehman Brothers in order to further discuss the information required in order to undertake the work outlined above.	1800	\$745.00	0.10	\$74.50
12/20/2010	Darragh Duane	Director - International	0611H53: Conference call with Darryl Steinberg (Lehmans) in order to discuss the proposed transactions to be undertaken in detail. Follow up review of documents provided by Darryl following the call.	1800	\$745.00	1.30	\$968.50
1/6/2011	Darragh Duane	Director - International	0611H54: Follow-up discussions with PwC US in order to discuss the deliverable to be prepared for Lehman Brothers in respect of the above transactions.	1800	\$745.00	0.10	\$74.50
1/13/2011	Darragh Duane	Director - International	0611H55: Follow-up discussions with PwC US in order to discuss the deliverable to be prepared for Lehman Brothers in respect of the above transactions.	1800	\$745.00	0.10	\$74.50
1/31/2011	Darragh Duane	Director - International	0611H56: Prepare detailed memo for Irish stamp duty issues associated with transfer of collateral upon the unwind of certain financing transactions entered into by a number of Irish incorporated special purpose vehicles.	1800	\$745.00	4.00	\$2,980.00
2/16/2011	Darragh Duane	Director - International	0611H57: Follow-up conference call with Darryl Steinberg of Lehman Brothers in order to discuss the information included in the above report.	1800	\$745.00	0.60	\$447.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
3/7/2011	Darragh Duane	Director - International	0611H58: Review of further documentation provided in relation to the transactions, together with finalization of the memo outlined above.	1800	\$745.00	1.20	\$894.00
3/11/2011	Adam Fisher	Senior Associate	0711H059: Credit for incorrect billing rate 0411H046: Prepare memorandum regarding Lehman Brothers' status as an insurance company per request by D. Steinberg (Lehman Brothers Estate).	1800	\$295.00	-0.30	(\$88.50)
3/11/2011	Adam Fisher	Senior Associate	0711H060: Rebill at correct billing rate 0411H046: Prepare memorandum regarding Lehman Brothers' status as an insurance company per request by D. Steinberg (Lehman Brothers Estate).	1800	\$284.00	0.30	\$85.20
5/31/2011	Joseph Foy	Partner	0711H061: Meeting with Jeff Ciongoli and Darryl Stienberg in Jersey City to discuss the implications of prior transfer pricing work completed by PWC and the impact on the bankruptcy filing.	1800	\$651.00	3.00	\$1,953.00
6/2/2011	John Triolo	Director	0711H062: Discussion with Darly Steniberg (Lehman) to discuss the impact on Global Transfer Pricing policies and impact on Bankruptcy settlement.	1800	\$463.00	1.50	\$694.50
6/7/2011	Jennifer E Breen	Director	0711H063: Research and begin drafting memo relating to NOL memo at the request of J Ciongoli (Lehman) to support the filing position for 2010 tax return.	1800	\$463.00	3.30	\$1,527.90
6/8/2011	John Triolo	Director	0711H064: Collection of/and review of Transfer Pricing Documentation as requested by D Steinberg and J Ciongoli (Lehman).	1800	\$463.00	0.80	\$370.40

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/9/2011	Jennifer E Breen	Director	0711H065: Continue drafting memo relating to memos for the NOL treatment and impact on the 2010 tax return.	1800	\$463.00	2.80	\$1,296.40
6/9/2011	John Triolo	Director	0711H066: Collection of/and review of Transfer Pricing Documentation as requested br D Steinberg and J Ciongoli (Lehman).	1800	\$463.00	1.20	\$555.60
6/9/2011	Tara N Ferris	Senior Associate	0711H067: Drafting outline for NOL memo.	1800	\$295.00	3.80	\$1,121.00
6/9/2011	Tara N Ferris	Senior Associate	0711H068: Continue drafting outline for NOL memo.	1800	\$295.00	4.20	\$1,239.00
6/10/2011	Jennifer E Breen	Director	0711H069: Continue drafting memo.	1800	\$463.00	3.50	\$1,620.50
6/10/2011	John Triolo	Director	0711H070: Review Documentation requests for Lehman Brothers TP studies at the request of Jeff Ciongoli and D Steinberg (Lehman).	1800	\$463.00	1.70	\$787.10
6/13/2011	Jennifer E Breen	Director	0711H071: Continue drafting memo.	1800	\$463.00	2.80	\$1,296.40
6/14/2011	Jennifer E Breen	Director	0711H072: Continue drafting memo.	1800	\$463.00	2.10	\$972.30
6/15/2011	Jennifer E Breen	Director	0711H073: Finalize draft memo.	1800	\$463.00	1.80	\$833.40
6/16/2011	Jennifer E Breen	Director	0711H074: Revise and finalize memo.	1800	\$463.00	1.10	\$509.30
6/19/2011	Daniel J Wiles	Senior Managing Director	0711H075: Review the draft memo prepared by J Breen (PwC) and provide feedback and observations to comply with request from J Cionlogi's (Lehman) request.	1800	\$539.00	0.50	\$269.50
6/22/2011	Daniel J Wiles	Senior Managing Director	0711H076: Continue to review the draft memo prepared by J Breen (PwC).	1800	\$539.00	1.40	\$754.60

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
6/22/2011	Barry Shott	Senior Managing Director	0711H077: Review the revised draft memo prepared by J Breen (PwC) and provide feedback and observations.	1800	\$539.00	2.10	\$1,131.90
6/22/2011	John Triolo	Director	0711H078: Meeting with Thomas Meehan (Lehman) in relation to intercompany tax payment allocations between entities in bankruptcy - primarily LBI and 314 commonwealth.	1800	\$463.00	6.00	\$2,778.00
6/23/2011	Daniel J Wiles	Senior Managing Director	0711H079: Review revised NOL memo and provide feedback to J Breen (PwC) regarding recommendations to Debtors' management.	1800	\$539.00	0.40	\$215.60
6/23/2011	Barry Shott	Senior Managing Director	0711H080: Finish review and provide feedback to J Breen (PwC).	1800	\$539.00	1.90	\$1,024.10
6/23/2011	Jennifer E Breen	Director	0711H081: Make recommended changes from D Wiles (PwC) and forward to J Connor (PwC) for final approval or recommendations.	1800	\$463.00	0.80	\$370.40
6/23/2011	John Triolo	Director	0711H082: Review comments to the Executive Summary for NOL project. Comments presented by B Brier and J Ciongoli (Lehman).	1800	\$463.00	1.30	\$601.90
6/25/2011	James E Connor	Partner	0711H083: Reviewed memo relating to need to file amended returns before utilizing NOL carryforwards; with Jennifer Breen, Dan Wiles, and Kevin Brown.	1800	\$651.00	1.00	\$651.00
6/25/2011	Daniel J Wiles	Senior Managing Director	0711H084: Review revised memo after J Connor (PwC) review and suggested improvements.	1800	\$539.00	0.80	\$431.20
6/27/2011	Barry Shott	Senior Managing Director	0711H085: Review revised memo and ensure no further suggestions/options in our tax memo letter.	1800	\$539.00	1.00	\$539.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/27/2011	Jennifer E Breen	Director	0711H086: Finalize Lehman memo and send to client.	1800	\$463.00	1.30	\$601.90
6/27/2011	John Triolo	Director	0711H087: Review the finalized NOL document and provide feedback regardign J. Cionlogi's request.	1800	\$463.00	1.60	\$740.80
6/28/2011	Janice M Flood	Senior Managing Director	0711H088: Review of memo letter.	1800	\$539.00	1.30	\$700.70
6/29/2011	Janice M Flood	Senior Managing Director	0711H089: Review memo lettter and recommend improvements regarding the Debtors' options.	1800	\$539.00	1.70	\$916.30
6/29/2011	Devin W Blackburn	Senior Associate	0711H090: Analyze memo regarding 2008 CNOL; provided revisions for style and substance; submit to J. Flood and J. Breen (PwC).	1800	\$295.00	1.30	\$383.50
6/30/2011	Jennifer E Breen	Director	0711H091: Review memo and research new possible support for memo.	1800	\$463.00	1.50	\$694.50
7/5/2011	John Triolo	Director	0711H092: Continued work on updating consulting report at the request of Lehman.	1800	\$463.00	3.40	\$1,574.20
7/6/2011	John Triolo	Director	0711H093: Conference with T Meehan (Lehman) to discuss LBI Tax Accounting.	1800	\$463.00	1.00	\$463.00
7/7/2011	John Triolo	Director	0711H094: Conference call with J Ciongoli (Lehman) in relation to NOL deleiverables.	1800	\$463.00	1.00	\$463.00
7/11/2011	John Triolo	Director	0711H095: Research and provide workplan to discuss with J Ciongoli (Lehman) regarding next Steps in NOL project.	1800	\$463.00	0.90	\$416.70

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
7/12/2011	John Triolo	Director	0711H096: Meeting with T Meheen (Lehman) in relation to the interpretation on Tax Accounting policy for LBHI.	1800	\$463.00	5.00	\$2,315.00
7/13/2011	Joseph Foy	Partner	0711H097: Meeting with J Ciongoli (Lehman) to discuss NOL Project and Japanese Foreign Tax credits.	1800	\$651.00	4.00	\$2,604.00
7/13/2011	John Triolo	Director	0711H098: Meeting with J Ciongoli (Lehman) to discuss NOL Project and Japanese Foreign Tax credits.	1800	\$463.00	4.00	\$1,852.00
7/15/2011	John Triolo	Director	0711H099: Discussion with J Shanahan, T Zangy and D Steiberg (Lehman) in relation to IDR requests related to LBIE and LBJ FTC taken on Lehman consolidated return.	1800	\$463.00	5.00	\$2,315.00
7/26/2011	Jennifer E Breen	Director	0711H100: Follow up with Debtors management regarding status of review of draft memo.	1800	\$463.00	0.50	\$231.50
7/27/2011	Joseph Foy	Partner	0711H101: Review the final NOL opinion letter for the treatment of carryforward of NOLs.	1800	\$651.00	3.00	\$1,953.00
<b>Subtotal - Hours and Compensation for Federal Tax Consulting Services</b>						<b>98.10</b>	<b>\$50,066.80</b>
<b>Foreign Filing Services</b>							
6/7/2011	Scott Singer	Manager	0711H175: Review 2009 foreign filing Forms 8865 and 8858 to determine what will need to be filed in 2010.	1800	\$371.00	1.50	\$556.50
6/8/2011	Scott Singer	Manager	0711H176: Continue to review 2009 foreign filing Forms 8865 and 8858 to determine what will need to be filed in 2010.	1800	\$371.00	0.90	\$333.90



Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period June 1, 2011 through July 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
6/13/2011	Kaitlin A Carman	Associate	0711H177: Review 2009 foreign filing Forms 8865 and 8858. Review current year activity to determine filing requirements for Fund II.	1800	\$213.00	2.60	\$553.80
6/22/2011	Scott Singer	Manager	0711H178: Meet with K Carman (PwC) to go over current year filing requirements for Fund II.	1800	\$371.00	0.50	\$185.50
6/22/2011	Kaitlin A Carman	Associate	0711H179: Meet with S Singer (PwC) to go over current year filing requirements for Fund II.	1800	\$213.00	0.50	\$106.50
6/22/2011	Scott Singer	Manager	0711H180: Review K Carman's (PwC) preliminary observations.	1800	\$371.00	0.30	\$111.30
6/27/2011	Scott Singer	Manager	0711H181: Review current year activity in Fund I to determine filing requirements.	1800	\$371.00	1.20	\$445.20
7/4/2011	Kaitlin A Carman	Associate	0711H182: Review current year activity in Fund I to determine filing requirements.	1800	\$213.00	0.20	\$42.60
<b>Subtotal - Hours and Compensation for Foreign Filing Services</b>						<b>7.70</b>	<b>\$2,335.30</b>
<b>Tax Controversy Project</b>							
3/21/2011	Barry Shott	Senior Managing Director	0711H102: Credit for incorrect billing rate 0411H060: Validate updates to the net operating loss section per guidance received from J. Ciongoli (Lehman Brothers Estate).	1800	\$539.00	-2.00	(\$1,078.00)
3/21/2011	Barry Shott	Senior Managing Director	0711H103: Rebill at correct billing rate 0411H060: Validate updates to the net operating loss section per guidance received from J. Ciongoli (Lehman Brothers Estate).	1800	\$518.00	2.00	\$1,036.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/10/2011	Christopher D. Farwell	Director	0711H104: Reviewing comments received on Executive Summary portion of deliverable in anticipation of next days meeting with B Brier (Lehman).	1800	\$463.00	1.50	\$694.50
6/11/2011	Christopher D. Farwell	Director	0711H105: Meeting with B. Brier (Lehman) to review suggested changes and of the executive summary of the deliverable in Jersey City.	1800	\$463.00	3.70	\$1,713.10
6/13/2011	Adam Kamhi	Senior Associate	0711H106: Discussion with C. Farwell and J. Pufhahl on revising final presentation based on the client's comments.".	1800	\$295.00	1.00	\$295.00
6/13/2011	Teresa Corinne Bertels	Associate	0711H107: Meeting with Adam Kamhi (PwC) to discuss the client's comments on the Lehman deliverable.	1800	\$213.00	1.00	\$213.00
6/13/2011	Christopher D. Farwell	Director	0711H108: Review of Corporate and Derivative outstanding items for Executive Summary.	1800	\$463.00	1.50	\$694.50
6/13/2011	Jessica M Pufahl	Manager	0711H109: Finalizing the Derivatives section of the deliverable (powerpoint slide presentation).	1800	\$371.00	1.10	\$408.10
6/13/2011	Ellen Shvets	Associate	0711H110: Updates made to executive summary section of draft deliverable based on commentary received from B. Brier (Lehman).	1800	\$213.00	3.60	\$766.80
6/13/2011	Ellen Shvets	Associate	0711H111: Updates also made to corporate loans section in deliverable.	1800	\$213.00	2.40	\$511.20
6/13/2011	Michael E Maciurzynski	Associate	0711H112: Review of slide deck and updates to corporate loan section in deliverable.	1800	\$213.00	1.00	\$213.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
6/14/2011	Christopher D. Farwell	Director	0711H113: Review of Corporate and Derivative outstanding items for Executive Summary.	1800	\$463.00	0.50	\$231.50
6/14/2011	Teresa Corinne Bertels	Associate	0711H114: Updating the Lehman deliverable file (Powerpoint presentation file) based on comments from the Client..	1800	\$213.00	0.80	\$170.40
6/15/2011	Jessica M Pufahl	Manager	0711H115: Finalizing the Derivatives section of the deliverable (powerpoint slide presentation).	1800	\$371.00	1.40	\$519.40
6/15/2011	Adam Kamhi	Senior Associate	0711H116: Revising powerpoint presentation per clients comments.	1800	\$295.00	1.00	\$295.00
6/15/2011	Natalie Burns	Associate	0711H117: Organizing securitized products statistics; updating presentation as per Lehman's comments.	1800	\$213.00	2.50	\$532.50
6/16/2011	Martin J Schreiber	Director	0711H118: Meeting with C Farwell and D Baranick (both PwC) on real estate changes needed for Executive Summary.	1800	\$463.00	1.00	\$463.00
6/16/2011	David Baranick	Partner	0711H119: Review of PwC's written report (Powerpoint slide presentation) for client.	1800	\$651.00	1.00	\$651.00
6/16/2011	Christopher D. Farwell	Director	0711H120: Review updates and inclusions needed for Executive Summary, including introduction, real estate and corporate loan changes.	1800	\$463.00	1.50	\$694.50
6/16/2011	Jessica M Pufahl	Manager	0711H121: Finalizing the Derivatives section of the deliverable (powerpoint slide presentation).	1800	\$371.00	0.50	\$185.50
6/17/2011	Natalie Burns	Associate	0711H122: Updating power point per lehman's comments and requests.	1800	\$213.00	3.40	\$724.20

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/19/2011	Christopher D. Farwell	Director	0711H123: Review of edits and inclusions necessary for Executive Summary.	1800	\$463.00	2.00	\$926.00
6/19/2011	Christopher D. Farwell	Director	0711H124: Review of disclaimer changes and emails relating to permitted use of the report.	1800	\$463.00	0.50	\$231.50
6/20/2011	Christopher D. Farwell	Director	0711H125: Continued review of the Executive Summary, including update introduction, disclosures regarding revenue trends, progress of the real estate slides.	1800	\$463.00	2.40	\$1,111.20
6/20/2011	Natalie Burns	Associate	0711H126: Updates to presentation, Frank Serravalli and Chris Farwell (PwC) requested changes.	1800	\$213.00	1.10	\$234.30
6/21/2011	David Baranick	Partner	0711H127: Review of PwC's written report (Powerpoint slide presentation) for client.	1800	\$651.00	1.00	\$651.00
6/21/2011	Christopher D. Farwell	Director	0711H128: Review and correct the Executive Summary.	1800	\$463.00	3.80	\$1,759.40
6/21/2011	Christopher D. Farwell	Director	0711H129: Continue review of the Executive Summary and distribute comments to various teams relating to turning revisions to the Executive Summary.	1800	\$463.00	2.80	\$1,296.40
6/21/2011	Jessica M Pufahl	Manager	0711H130: Finalizing the Derivatives section of the deliverable (powerpoint slide presentation).	1800	\$371.00	0.90	\$333.90
6/21/2011	Adam Kamhi	Senior Associate	0711H131: Additional edits to the powerpoint presentation file per C. Farwell.	1800	\$295.00	0.80	\$236.00
6/21/2011	Natalie Burns	Associate	0711H132: Updating Residential statistics and estimated loss positions.	1800	\$213.00	3.50	\$745.50

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/21/2011	Natalie Burns	Associate	0711H133: Updating powerpoint for other Executive Summary and introduction sections.	1800	\$213.00	2.20	\$468.60
6/21/2011	Ellen Shvets	Associate	0711H134: Updates to corporate loan section of draft deliverable based on comments received from Lehman team. Section was reviewed with C. Farwell and additional analysis was added to the deliverable.	1800	\$213.00	4.00	\$852.00
6/21/2011	Teresa Corinne Bertels	Associate	0711H135: Updating the Lehman deliverable file (Powerpoint presentation file) based on comments from the Client..	1800	\$213.00	2.20	\$468.60
6/22/2011	Frank J. Serravalli	Partner	0711H136: Conference call with Natalie Burns, Bob Pawlak, John Triolo and Barry Shott (PwC) to discuss the final deliverable and risk management.	1800	\$651.00	1.00	\$651.00
6/22/2011	Natalie Burns	Associate	0711H137: Conference call with Frank J. Serravalli, Bob Pawlak, John Triolo and Barry Shott (PwC) to discuss the final deliverable and risk management.	1800	\$213.00	1.00	\$213.00
6/23/2011	Frank J. Serravalli	Partner	0711H138: Review the Lehman presentation and provide feedback to various teams.	1800	\$651.00	0.70	\$455.70
6/23/2011	Natalie Burns	Associate	0711H139: Updating Residential statistics and estimated loss positions.	1800	\$213.00	0.80	\$170.40
6/27/2011	Christopher D. Farwell	Director	0711H140: Review the Executive Summary and provide guidance on changes to disclosure language.	1800	\$463.00	1.50	\$694.50
6/27/2011	Natalie Burns	Associate	0711H141: Update the presentation with needed disclosure language prior to distribution.	1800	\$213.00	1.20	\$255.60

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
6/28/2011	Adam Kamhi	Senior Associate	0711H142: Additional edits to the powerpoint presentation file per C. Farwell.	1800	\$295.00	0.70	\$206.50
6/29/2011	Christopher D. Farwell	Director	0711H143: Review and edit the Executive Summary comments received from Lehman.	1800	\$463.00	1.80	\$833.40
7/4/2011	Christopher D. Farwell	Director	0711H144: Update the disclosures for the Executive Summary.	1800	\$463.00	1.00	\$463.00
7/5/2011	Christopher D. Farwell	Director	0711H145: Call with B. Brier (Lehman) and E. Shvets regarding Lehman's next round of comments for the Executive Summary.	1800	\$463.00	1.00	\$463.00
7/5/2011	Ellen Shvets	Associate	0711H146: Call with Bruce Brier (Lehman) and C. Farwell (PwC) regarding Lehman's comments for the Executive Summary.	1800	\$213.00	1.00	\$213.00
7/5/2011	Christopher D. Farwell	Director	0711H147: Follow up with E. Shvets on meeting w/ E. Madole (PwC) on permitted disclosure.	1800	\$463.00	0.50	\$231.50
7/5/2011	Ellen Shvets	Associate	0711H148: Discussion with C. Farwell (PwC) regarding permitted disclosures within the deliverable.	1800	\$213.00	0.50	\$106.50
7/5/2011	David M Lukach	Partner	0711H149: Reviewing draft deliverable and ensuring proper disclosures within Executive Summary and securitized products portion of deliverable.	1800	\$651.00	2.30	\$1,497.30
7/5/2011	David M Lukach	Partner	0711H150: Continue review of draft deliverable and ensuring proper disclosures within Executive Summary and securitized products portion of deliverable.	1800	\$651.00	1.70	\$1,106.70

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
7/5/2011	Frank J. Serravalli	Partner	0711H151: Reviewing draft deliverable and ensuring proper disclosures within Executive Summary and securitized products portion of deliverable.	1800	\$651.00	2.30	\$1,497.30
7/5/2011	Christopher D. Farwell	Director	0711H152: Continued review and updates regarding disclosures for the Executive Summary.	1800	\$463.00	0.50	\$231.50
7/5/2011	Jessica M Pufahl	Director	0711H153: Finalizing the Derivatives section of the deliverable (powerpoint slide presentation).	1800	\$463.00	1.60	\$740.80
7/5/2011	Cori D Rosen	Associate	0711H154: Updating Lehman Powerpoint for deliverable distribution to Lehman.	1800	\$213.00	0.50	\$106.50
7/5/2011	Ellen Shvets	Associate	0711H155: Updating all sections of deliverable based on discussions with risk group and comments from D. Lukach and F. Serravalli.	1800	\$213.00	4.80	\$1,022.40
7/5/2011	Ellen Shvets	Associate	0711H156: Continue updating all sections of deliverable based on discussions with risk group and comments from D. Lukach and F. Serravalli.	1800	\$213.00	3.70	\$788.10
7/5/2011	Natalie Burns	Senior Associate	0711H157: Reviewing, editing and updating securitized products portion of draft deliverable.	1800	\$295.00	2.80	\$826.00
7/6/2011	Christopher D. Farwell	Director	0711H158: Discussions with N Burns (PwC) regarding changes to draft deliverable.	1800	\$463.00	0.50	\$231.50
7/6/2011	Natalie Burns	Senior Associate	0711H159: Discussions with C Farwell (PwC) regarding changes to draft deliverable.	1800	\$295.00	0.50	\$147.50
7/6/2011	David Baranick	Partner	0711H160: Meeting with C Farwell and M Schreiber (PwC) relating to real estate section updates.	1800	\$651.00	0.50	\$325.50

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
7/6/2011	Christopher D. Farwell	Director	0711H161: Meeting with D Baranick and M Schreiber (PwC) relating to real estate section updates.	1800	\$463.00	0.50	\$231.50
7/6/2011	Martin J Schreiber	Director	0711H162: Meeting with C Farwell and D Baranick (PwC) relating to real estate section updates.	1800	\$463.00	0.50	\$231.50
7/6/2011	Frank J. Serravalli	Partner	0711H163: Call with J Ciongoli, D Stienberg (Lehman), E Shvets, C Farwell and B Pawlak (PwC) discussing draft deliverable.	1800	\$651.00	1.00	\$651.00
7/6/2011	Christopher D. Farwell	Director	0711H164: Call with J Ciongoli, D Stienberg (Lehman), E Shvets, F Serravalli and B Pawlak (PwC) discussing draft deliverable.	1800	\$463.00	1.00	\$463.00
7/6/2011	Ellen Shvets	Associate	0711H165: Call with Jeff Ciongoli and Darryl Steinberg (Lehman) regarding updates to deliverable.	1800	\$213.00	1.00	\$213.00
7/6/2011	David Baranick	Partner	0711H166: Review deliverable and update the real estate section.	1800	\$651.00	1.50	\$976.50
7/6/2011	Christopher D. Farwell	Director	0711H167: Review Corporate Section for consistency with Executive Summary changes..	1800	\$463.00	1.50	\$694.50
7/6/2011	Martin J Schreiber	Director	0711H168: Review and suggest improvements within the real estate section.	1800	\$463.00	3.30	\$1,527.90
7/6/2011	Ellen Shvets	Associate	0711H169: Updating deliverable based on comments from F. Serravalli (PwC) associated with real estate section.	1800	\$213.00	3.80	\$809.40
7/7/2011	Christopher D. Farwell	Director	0711H170: Review of real estate changes to the deliverable.	1800	\$463.00	1.00	\$463.00



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period June 1, 2011 through July 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
7/7/2011	Christopher D. Farwell	Director	0711H171: Review changes to Real Estate and Executive Summary before sending to Lehman's.	1800	\$463.00	0.70	\$324.10
7/7/2011	Christopher D. Farwell	Director	0711H172: Reviewed and changed operating expenses and revenue section.	1800	\$463.00	0.60	\$277.80
7/7/2011	Ellen Shvets	Associate	0711H173: Updates to draft deliverable - all sections.	1800	\$213.00	2.20	\$468.60
7/8/2011	Martin J Schreiber	Director	0711H174: Final review of the real estate updates and approve distribution to Debtors' management.	1800	\$463.00	1.20	\$555.60
<b>Subtotal - Hours and Compensation for Tax Controversy Project</b>						<b>111.80</b>	<b>\$40,614.20</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>							
<b>Bankruptcy Requirements and Other Court Obligations</b>							
7/15/2011	Shonda M Finseth	Manager (Bankruptcy)	0711H183: Review the interim fee application.	4600	\$400.00	1.40	\$560.00
7/15/2011	Andrea Clark Smith	Director (Bankruptcy)	0711H184: Review and submit the interim fee application to Counsel for filing with the Court.	4600	\$550.00	0.30	\$165.00
7/20/2011	Andrea Clark Smith	Director (Bankruptcy)	0711H185: Review time and expense details provided by team to ensure compliance with Court guidelines. Submit suggested feedback and requested additional information from team.	4600	\$550.00	2.60	\$1,430.00
<b>Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations</b>						<b>4.30</b>	<b>\$2,155.00</b>
<b>Total Hours and Compensation</b>						<b>342.70</b>	<b>\$151,639.70</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**  
**PricewaterhouseCoopers LLP -**  
**Summary of Expenditures by Project and Type**  
**For the Period June 1, 2011 through July 31, 2011**

**Exhibit D**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$32.50
<b>Subtotal - State Tax Consulting Services</b>	<b>\$32.50</b>
<b>Federal Tax Consulting Services</b>	
Meals	\$105.36
Parking	\$84.00
Public/ground transportation	\$50.64
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$240.00</b>
<b>Tax Controversy Project</b>	
Public/ground transportation	\$135.51
<b>Subtotal - Tax Controversy Project</b>	<b>\$135.51</b>
<b>Bankruptcy Requirements and Other Court Obligation</b>	
Shipping	\$128.68
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$128.68</b>
<b>Total Expenditures</b>	<b>\$536.69</b>

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP -

Detail of Expenditures by Project and Date

For the Period June 1, 2011 through July 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
<b>State Tax Consulting Services</b>				
6/28/2011	Gregory A Lee	Public/ground transportation	0711E001: NYWW DUMBO BB PRK T6 WEEHAWKEN NJ - Travel Expense from PwC offices to Jersey City for all-day meeting with Debtors' Management.	\$32.50
Subtotal - State Tax Consulting Services				\$32.50
<b>Federal Tax Consulting Services</b>				
6/22/2011	John Triolo	Parking	0711E002: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client Site - Self.	\$23.00
7/6/2011	John Triolo	Parking	0711E003: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client Site.	\$15.00
7/12/2011	John Triolo	Parking	0711E004: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client Site.	\$23.00
7/12/2011	John Triolo	Meals	0711E005: HONSHU LOUNGE 650000 JERSEY CITY NJ - Lunch meeting with Lehman (Tom Meehan, Andrey Ulyanenko, John Shanahan, John Triolo).	\$105.36
7/13/2011	John Triolo	Parking	0711E006: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client Site.	\$23.00
7/14/2011	Joseph Foy	Public/ground transportation	0711E007: NYC TAXI MED 5L30 09 FLUSHING NY - Taxi to Lehman.	\$50.64
Subtotal - Federal Tax Consulting Services				\$240.00
<b>Tax Controversy Project</b>				
6/13/2011	Christopher D. Farwell	Public/ground transportation	0711E008: BIG APPLE CAR INC BROOKLYN NY - Transportation to/from Client Site for Meeting - Self.	\$135.51
Subtotal - Tax Controversy Project				\$135.51

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP -

Detail of Expenditures by Project and Date

For the Period June 1, 2011 through July 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
<b>Bankruptcy Requirements and Other Court Obligations</b>				
6/4/2011	PricewaterhouseCoopers LLP	Shipping	0711E009: UNITED PARCEL SERVICE - Mailing Monthly Fee Applications to Notice Parties (6 Mailings).	\$45.80
7/2/2011	PricewaterhouseCoopers LLP	Shipping	0711E010: UNITED PARCEL SERVICE - Mailing Monthly Fee Applications to Notice Parties (6 Mailings).	\$82.88
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$128.68
<b>Total Expenditures</b>				<b>\$536.69</b>

**Exhibit C.2**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

**TWENTY FIRST MONTHLY FEE STATEMENT OF  
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES  
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY SHEET PART I**

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	August 1, 2011 through August 31, 2011
Amount of total fees incurred during this period:	\$ 77,274.40
Amount of expenses incurred during this period:	\$ 124.82

This is a(n):   x   monthly        interim        final application.

PwC expended 4.30 hours and \$2,365.00 associated with fee application preparation.

**SUMMARY OF PROFESSIONAL SERVICES**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	118.20	\$47,355.40
Federal Tax Consulting Services	26.30	\$12,882.90
Foreign Filing Services	59.70	\$14,671.10
<b>Subtotal - Tax Advisors</b>	<b>204.20</b>	<b>\$74,909.40</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>	<b>208.50</b>	<b>\$77,274.40</b>

**SUMMARY BY BILLING TASK CODE**

	<b>Hours</b>	<b>Total Compensation</b>
<b>General Business Operation Issues</b>		
1800 Tax Issues	204.20	\$74,909.40
<b>Subtotal - General Business Operation Issues</b>	<b>204.20</b>	<b>\$74,909.40</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	4.30	\$2,365.00
<b>Subtotal - Fee-Related Issues</b>	<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>	<b>208.50</b>	<b>\$77,274.40</b>

**SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	5.30	\$3,450.30
Gregory A Lee	Senior Managing Director	\$539	31.40	\$16,924.60
Jonathan Robin	Director	\$463	4.50	\$2,083.50
Kimberly A Krueger	Manager	\$371	39.50	\$14,654.50
Pauline Poon	Senior Associate	\$295	27.50	\$8,112.50
Juliana Chan	Associate	\$213	8.00	\$1,704.00
Liza Rabkin	Associate	\$213	2.00	\$426.00
<b>Subtotal - State Tax Consulting Services</b>			<b>118.20</b>	<b>\$47,355.40</b>
<b>Federal Tax Consulting Services</b>				
Kevin M Brown	Partner	\$816	2.00	\$1,632.00

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Federal Tax Consulting Services (continued)</b>				
Jennifer E Breen	Director	\$463	9.20	\$4,259.60
John Triolo	Director	\$463	15.10	\$6,991.30
<b>Subtotal - Federal Tax Consulting Services</b>			<b>26.30</b>	<b>\$12,882.90</b>
<b>Foreign Filing Services</b>				
Scott Singer	Manager	\$371	0.80	\$296.80
Kaitlin A Carman	Senior Associate	\$295	22.30	\$6,578.50
David H Pincus	Associate	\$213	36.60	\$7,795.80
<b>Subtotal - Foreign Filing Services</b>			<b>59.70</b>	<b>\$14,671.10</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>			<b>208.50</b>	<b>\$77,274.40</b>

### **EXPENSE SUMMARY**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$101.82
<b>Subtotal - State Tax Consulting Services</b>	<b>\$101.82</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Total Expenditures</b>	<b>\$124.82</b>

### **EXPENSE BY BILLING TASK CODE**

<b>General Business Operation Issues</b>	
<b>1800 - Tax Issues</b>	<b>\$124.82</b>



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period August 1, 2011 through August 31, 2011 (the "Statement Period").

**Itemization of Services Rendered and Disbursements Incurred by Category**

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	118.20	\$47,355.40
Federal Tax Consulting Services	26.30	\$12,882.90
Foreign Filing Services	59.70	\$14,671.10
<b>Subtotal - Tax Advisors</b>	<b>204.20</b>	<b>\$74,909.40</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>	<b>208.50</b>	<b>\$77,274.40</b>

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	5.30	\$3,450.30
Gregory A Lee	Senior Managing Director	\$539	31.40	\$16,924.60
Jonathan Robin	Director	\$463	4.50	\$2,083.50
Kimberly A Krueger	Manager	\$371	39.50	\$14,654.50
Pauline Poon	Senior Associate	\$295	27.50	\$8,112.50
Juliana Chan	Associate	\$213	8.00	\$1,704.00
Liza Rabkin	Associate	\$213	2.00	\$426.00
<b>Subtotal - State Tax Consulting Services</b>			<b>118.20</b>	<b>\$47,355.40</b>
<b>Federal Tax Consulting Services</b>				
Kevin M Brown	Partner	\$816	2.00	\$1,632.00
Jennifer E Breen	Director	\$463	9.20	\$4,259.60
John Triolo	Director	\$463	15.10	\$6,991.30
<b>Subtotal - Federal Tax Consulting Services</b>			<b>26.30</b>	<b>\$12,882.90</b>
<b>Foreign Filing Services</b>				
Scott Singer	Manager	\$371	0.80	\$296.80
Kaitlin A Carman	Senior Associate	\$295	22.30	\$6,578.50
David H Pincus	Associate	\$213	36.60	\$7,795.80
<b>Subtotal - Foreign Filing Services</b>			<b>59.70</b>	<b>\$14,671.10</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>			<b>208.50</b>	<b>\$77,274.40</b>

3. State Tax Consulting Services: During the Statement Period, PwC continued its review in connection with the New York City Proof of Claim, including meetings and calls with members of the Lehman Brothers Estate to discuss the status of New York City audit negotiations, the negotiation strategy, and the New York City tax implications of the New York State closing agreement. Review of the New York City Proof of Claim and preparation of Effective Tax Rate schedule comparing the New York State and City effective tax rates, with consideration of applicable interest rates, statutory tax rates, and apportionment percentages.

Also, research and conference calls regarding New York City's treatment of income resulting from discharge of indebtedness.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to various tax federal income tax issues including; consultation with client, legal research and drafting a memo addressing relevant carryback and carryforward periods; Provision of draft memo to client for review and approval. In addition, PwC Ireland provided specialized consultation regarding Ireland tax issues.

5. Foreign Filing Services: During the Statement Period, PwC professionals reviewed the 2009 foreign filing Forms 8865 and 8858 to determine the filings necessary for the 2010 tax year and begin preparing the foreign fund filings Forms 8865 and 8858.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC reviewed the details for time and expense details for June and July 2011 services.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$101.82
<b>Subtotal - State Tax Consulting Services</b>	<b>\$101.82</b>

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Total Expenditures</b>	<b>\$124.82</b>

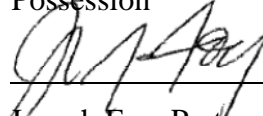
**Total Fees and Expenses Sought for the Statement Period**

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	118.20	\$47,355.40
Federal Tax Consulting Services	26.30	\$12,882.90
Foreign Filing Services	59.70	\$14,671.10
<b>Subtotal - Tax Advisors</b>	<b>204.20</b>	<b>\$74,909.40</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>	<b>208.50</b>	<b>\$77,274.40</b>
<b>Total Expenditures</b>		<b>\$124.82</b>
<b>Total Hours, Compensation and Expenditures</b>		<b>\$77,399.22</b>

Date: October 20, 2011

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in Possession



\_\_\_\_\_  
Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

### **Schedule of Exhibits**

#### **SERVICES RENDERED - SUMMARY**

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

#### **SERVICES RENDERED - HOURLY FEES**

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

#### **EXPENDITURES INCURRED**

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit A**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Project**

**For the Period August 1, 2011 through August 31, 2011**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	118.20	\$44,403.80
Federal Tax Consulting Services	26.30	\$12,882.90
Foreign Filing Services	58.90	\$14,374.30
<b>Subtotal - Tax Advisors</b>	<b>203.40</b>	<b>\$71,661.00</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>	<b>207.70</b>	<b>\$74,026.00</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit A-1**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Uniform Billing Task Codes**

**For the Period August 1, 2011 through August 31, 2011**

	<b>Hours</b>	<b>Total Compensation</b>
<hr/>		
<b>General Business Operation Issues</b>		
1800 Tax Issues	203.40	\$71,661.00
<b>Subtotal - General Business Operation Issues</b>	<b>203.40</b>	<b>\$71,661.00</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	4.30	\$2,365.00
<b>Subtotal - Fee-Related Issues</b>	<b>4.30</b>	<b>\$2,365.00</b>
<hr/>		
<b>Total Hours and Compensation</b>	<b>207.70</b>	<b>\$74,026.00</b>
<hr/>		

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit B**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Professionals - Hourly Professional Services  
For the Period August 1, 2011 through August 31, 2011**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	5.30	\$3,450.30
Jonathan Robin	Director	\$463	4.50	\$2,083.50
Kimberly A Krueger	Manager	\$371	39.50	\$14,654.50
Pauline Poon	Senior Associate	\$295	27.50	\$8,112.50
Juliana Chan	Associate	\$213	8.00	\$1,704.00
Liza Rabkin	Associate	\$213	2.00	\$426.00
<b>Subtotal - State Tax Consulting Services</b>			<b>86.80</b>	<b>\$30,430.80</b>
<b>Federal Tax Consulting Services</b>				
Kevin M Brown	Partner	\$816	2.00	\$1,632.00
Jennifer E Breen	Director	\$463	9.20	\$4,259.60
John Triolo	Director	\$463	15.10	\$6,991.30
<b>Subtotal - Federal Tax Consulting Services</b>			<b>26.30</b>	<b>\$12,882.90</b>
<b>Foreign Filing Services</b>				
Kaitlin A Carman	Senior Associate	\$295	22.30	\$6,578.50
David H Pincus	Associate	\$213	36.60	\$7,795.80
<b>Subtotal - Foreign Filing Services</b>			<b>58.90</b>	<b>\$14,374.30</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	4.30	\$2,365.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>			<b>176.30</b>	<b>\$60,053.00</b>



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>							
<b>State Tax Consulting Services</b>							
8/1/2011	Kimberly A Krueger	Manager	0811H001: Preparation of request to provide to members of Lehman Brothers Estate describing the information and documents necessary for our review, including returns, workpapers, and prior audit adjustment detail.	1800	\$371.00	2.50	\$927.50
8/9/2011	Gregory A Lee	Senior Managing Director	0811H002: Research and analysis with the sourcing of brokerage commissions and fees in New York City, including a comparison of the relevant New York State and New York City statutory guidance and regulatory authority.	1800	\$445.00	1.10	\$489.50
8/10/2011	Gregory A Lee	Senior Managing Director	0811H003: Review of audit schedules prepared by New York City and proof of claim in preparation of meeting at Lehman's offices.	1800	\$445.00	1.20	\$534.00
8/10/2011	Kimberly A Krueger	Manager	0811H004: Preparation for meeting at Lehman's offices, including review of the New York City audit workpapers and proof of claim provided by members of Lehman Brothers estate.	1800	\$371.00	1.80	\$667.80
8/15/2011	Gregory A Lee	Senior Managing Director	0811H005: Review files provided by Lehman regarding various New York City tax matters, including conformity with New York State receipts sourcing provisions.	1800	\$445.00	3.30	\$1,468.50
8/15/2011	Kimberly A Krueger	Manager	0811H006: Review source documents from Lehman regarding impact on New York State receipts sourcing provisions.	1800	\$371.00	2.20	\$816.20

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
8/15/2011	Liza Rabkin	Associate	0811H007: Assemble documentation for meeting at Lehman's offices, including New York City statutory guidance.	1800	\$213.00	1.40	\$298.20
8/15/2011	Liza Rabkin	Associate	0811H008: Search and print New York City receipts sourcing provisions.	1800	\$213.00	0.60	\$127.80
8/16/2011	Gregory A Lee	Senior Managing Director	0811H009: Discuss the approach and process necessary to perform the New York City review (G Lee, J. Robin, K. Krueger, P. Poon [PwC], L Klang, M. Morgese [Lehman]).	1800	\$445.00	3.50	\$1,557.50
8/16/2011	Jonathan Robin	Director	0811H010: Discuss the approach and process necessary to perform the New York City review (G Lee, J. Robin, K. Krueger, P. Poon [PwC], L Klang, M. Morgese [Lehman]).	1800	\$463.00	3.50	\$1,620.50
8/16/2011	Kimberly A Krueger	Manager	0811H011: Discuss the approach and process necessary to perform the New York City review (G Lee, J. Robin, K. Krueger, P. Poon [PwC], L Klang, M. Morgese [Lehman]).	1800	\$371.00	3.50	\$1,298.50
8/16/2011	Pauline Poon	Senior Associate	0811H012: Discuss the approach and process necessary to perform the New York City review (G Lee, J. Robin, K. Krueger, P. Poon [PwC], L Klang, M. Morgese [Lehman]).	1800	\$295.00	3.50	\$1,032.50
8/16/2011	Gregory A Lee	Senior Managing Director	0811H013: Review information provided in data room, including New York City tax returns for the 1996-2007 tax years, as well as supporting workpapers for the purpose of identifying potential exposures and opportunities.	1800	\$445.00	2.00	\$890.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
8/16/2011	Gregory A Lee	Senior Managing Director	0811H014: Reviewed composition of the New York City combined group in the 2006 tax year, compared the group to that of New York State, and assessed the risk of exclusion/inclusion of various entities.	1800	\$445.00	2.50	\$1,112.50
8/16/2011	Kimberly A Krueger	Manager	0811H015: Develop PwC model and underlying templates to evaluate and analyze the relevant New York City tax information pertaining to the 1997-2007 tax years.	1800	\$371.00	2.50	\$927.50
8/16/2011	Kimberly A Krueger	Manager	0811H016: Review investment and subsidiary capital information as reported on the 1996 - 2007 returns, including income amounts as well as allocation percentages. Analyze the impact of various asserted positions.	1800	\$371.00	2.60	\$964.60
8/16/2011	Pauline Poon	Senior Associate	0811H017: Identify missing information, as well as document the procedures and processes followed by PwC in reviewing the data.	1800	\$295.00	2.00	\$590.00
8/16/2011	Pauline Poon	Senior Associate	0811H018: Review income and capital data, as well as business, investment and subsidiary allocation percentages for the 1996-1999 tax years. Analyze the various positions taken on the New York City return.	1800	\$295.00	2.50	\$737.50
8/17/2011	Jack Kramer	Partner	0811H019: Call with Jeff Ciongoli [Lehman Brothers Estate] and Jon Robin [PwC] regarding New York City treatment of certain transactions.	1800	\$651.00	2.00	\$1,302.00
8/17/2011	Gregory A Lee	Senior Managing Director	0811H020: Continue review and analysis of New York City tax information and develop approach for review.	1800	\$445.00	2.00	\$890.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
8/17/2011	Gregory A Lee	Senior Managing Director	0811H021: Review New York City apportionment workpapers for the 2006 tax year as well as the Net Operating Loss workpapers. Develop potential positions to offset New York City's assessment.	1800	\$445.00	2.00	\$890.00
8/17/2011	Gregory A Lee	Senior Managing Director	0811H022: Discuss depreciation schedules with L. Klang [Lehman] as well as discrepancies between New York State and City treatment.	1800	\$445.00	4.00	\$1,780.00
8/17/2011	Jonathan Robin	Director	0811H023: Call with Jeff Ciongoli [Lehman] regarding New York City treatment of certain transactions.	1800	\$463.00	1.00	\$463.00
8/17/2011	Kimberly A Krueger	Manager	0811H024: Perform New York City review, obtain requested information, and collect data.	1800	\$371.00	3.10	\$1,150.10
8/17/2011	Pauline Poon	Senior Associate	0811H025: Review New York City return information into the PwC model for further analysis. Obtain subsidiary income for tax years 1996 - 2007, and compare to Schedule C of the Federal 1120 (dividends).	1800	\$295.00	2.00	\$590.00
8/17/2011	Pauline Poon	Senior Associate	0811H026: Review total deductions reported on the 2006 Federal 1120 and input deduction data into the PwC model for purposes of analyzing expense attribution on an entity-by-entity level.	1800	\$295.00	3.50	\$1,032.50
8/17/2011	Pauline Poon	Senior Associate	0811H027: Review and input into the PwC model relevant data in connection with the investment income reported on the 2006 New York City return.	1800	\$295.00	2.50	\$737.50
8/18/2011	Jack Kramer	Partner	0811H028: Review New York City investment capital settlement paradigm.	1800	\$651.00	3.30	\$2,148.30

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
8/18/2011	Gregory A Lee	Senior Managing Director	0811H029: Review New York City investment capital settlement paradigm.	1800	\$445.00	1.80	\$801.00
8/19/2011	Kimberly A Krueger	Manager	0811H030: Continue data collection and review workpapers in connection with the methodology used to attribute expenses to subsidiary and investment capital.	1800	\$371.00	2.70	\$1,001.70
8/19/2011	Kimberly A Krueger	Manager	0811H031: Review New York State audit assessment and settlement workpapers to isolate the amount of the settlement (tax and interest) attributable to New York State tax credits unavailable for New York City purposes.	1800	\$371.00	3.10	\$1,150.10
8/19/2011	Kimberly A Krueger	Manager	0811H032: Review the New York State audit assessment and settlement workpapers to determine the amount of the settlement attributable to the MTA surcharge.	1800	\$371.00	2.00	\$742.00
8/19/2011	Pauline Poon	Senior Associate	0811H033: Review originally-filed New York City returns for expense attribution methodology..	1800	\$295.00	2.00	\$590.00
8/19/2011	Pauline Poon	Senior Associate	0811H034: Continue review of originally-filed New York City returns for expense attribution methodology..	1800	\$295.00	3.00	\$885.00
8/19/2011	Pauline Poon	Senior Associate	0811H035: Review and input into the PwC model entire net income data for the 2001 through 2007 tax years. Review all New York City adjustments, including income tax addback.	1800	\$295.00	3.00	\$885.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
8/19/2011	Juliana Chan	Associate	0811H036: Review of New York receipts reported on the New York City returns for the 1996-2007 tax years. Input receipts data into PwC model for further analysis, and reviewed workpapers regarding sourcing methodology.	1800	\$213.00	3.00	\$639.00
8/19/2011	Juliana Chan	Associate	0811H037: Review of minimum taxes reported on the New York City returns for the 1996 through 2007 tax years. Input minimum tax data into PwC model for further analysis.	1800	\$213.00	2.00	\$426.00
8/19/2011	Juliana Chan	Associate	0811H038: Review of capital tax computations reflected on the New York City returns for the 1996 through 2007 tax years. Input capital tax data into PwC model for further analysis.	1800	\$213.00	3.00	\$639.00
8/22/2011	Kimberly A Krueger	Manager	0811H039: Creation of model in excel to analyze the New York City audit adjustments as well as allow the PwC team to understand the New York City tax impact of several alternative strategies.	1800	\$371.00	3.30	\$1,224.30
8/23/2011	Kimberly A Krueger	Manager	0811H040: Continued creation of PwC model, and gained a thorough understanding of the auditor's revisions.	1800	\$371.00	3.80	\$1,409.80
8/23/2011	Kimberly A Krueger	Manager	0811H041: Identified various areas in which the auditor made calculation errors / failed to properly flow computations from other schedules to the applicable tax computation.	1800	\$371.00	1.20	\$445.20
8/23/2011	Pauline Poon	Senior Associate	0811H042: Create list of information reviewed while at Lehman offices.	1800	\$295.00	2.20	\$649.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
8/24/2011	Kimberly A Krueger	Manager	0811H043: Review of data collected while at Lehman offices, as well as identification of discrepancies and potential errors in data input. Evaluate the level of risk assoiated with taxpayer's filing positions.	1800	\$371.00	3.40	\$1,261.40
8/24/2011	Pauline Poon	Senior Associate	0811H044: Create list of data which PwC needs to obtain from data room at Lehman's offices.	1800	\$295.00	0.70	\$206.50
8/25/2011	Kimberly A Krueger	Manager	0811H045: Review prior New York City audit workpapers to identify potential areas of exposure.	1800	\$371.00	1.80	\$667.80
8/30/2011	Gregory A Lee	Senior Managing Director	0811H046: Review of data collected while at Lehman offices, as well as identification of discrepancies and potential errors in data input.	1800	\$445.00	2.90	\$1,290.50
8/30/2011	Gregory A Lee	Senior Managing Director	0811H047: Review taxpayer's positions in order to identify potentially favorable positions.	1800	\$445.00	3.70	\$1,646.50
8/30/2011	Gregory A Lee	Senior Managing Director	0811H048: Evaluate the level of risk in connection with taxpayer's filing positions.	1800	\$445.00	1.40	\$623.00
8/31/2011	Pauline Poon	Senior Associate	0811H049: Incorporation of alternative tax schedule into PwC model.	1800	\$295.00	0.60	\$177.00
<b>Subtotal - Hours and Compensation for State Tax Consulting Services</b>						<b>118.20</b>	<b>\$44,403.80</b>
<b>Federal Tax Consulting Services</b>							
8/12/2011	John Triolo	Director	0811H050: Meeting with John Shanahan (Lehman) to Discuss IRS audit issues and next steps.	1800	\$463.00	4.00	\$1,852.00
8/17/2011	Jennifer E Breen	Director	0811H051: Finalize the position within the memo prior to distribution to the PwC partner for final approval.	1800	\$463.00	4.30	\$1,990.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period August 1, 2011 through August 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
8/17/2011	John Triolo	Director	0811H052: Meeting with Tom Meehan and Tony Zangry (Lehman) to discuss implication of IRS settlements on intercompany tax payables and receivable.	1800	\$463.00	6.30	\$2,916.90
8/23/2011	Kevin M Brown	Partner	0811H053: Review the draft memo and provide feedback for J. Breen (PwC) prior to distribution to Lehman's management.	1800	\$816.00	2.00	\$1,632.00
8/23/2011	Jennifer E Breen	Director	0811H054: Update draft memo based upon feedback and comments from Lehman's management.	1800	\$463.00	4.90	\$2,268.70
8/23/2011	John Triolo	Director	0811H055: Review commnets form Bruce Brier and Sal Barbuzza (Lehman) in relation to the draft memo.	1800	\$463.00	3.20	\$1,481.60
8/29/2011	John Triolo	Director	0811H056: Conference call with Kiara Rankin in relation to the Tax treatment of the UK OTA account.	1800	\$463.00	1.60	\$740.80
<b>Subtotal - Hours and Compensation for Federal Tax Consulting Services</b>						<b>26.30</b>	<b>\$12,882.90</b>
<b>Foreign Filing Services</b>							
8/25/2011	Kaitlin A Carman	Senior Associate	0811H057: Review of Fund II Foreign Filing Workpapers.	1800	\$295.00	4.80	\$1,416.00
8/25/2011	David H Pincus	Associate	0811H058: Prepare the PMRP II 8856 analyses.	1800	\$213.00	3.80	\$809.40
8/25/2011	David H Pincus	Associate	0811H059: Continue to prepare the PMRP II 8856 analyses.	1800	\$213.00	2.50	\$532.50
8/26/2011	Kaitlin A Carman	Senior Associate	0811H060: Review of first part of Fund I foreign filing workpapers.	1800	\$295.00	4.20	\$1,239.00



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
8/26/2011	David H Pincus	Associate	0811H061: Editing workpapers for Fund I and Fund II Foreign filings.	1800	\$213.00	2.30	\$489.90
8/26/2011	David H Pincus	Associate	0811H062: Prepared initial drafts for Fund I 8865s and 8858s.	1800	\$213.00	2.50	\$532.50
8/26/2011	David H Pincus	Associate	0811H063: Continued editing workpapers for Fund I and Fund II Foreign filings.	1800	\$213.00	3.00	\$639.00
8/26/2011	David H Pincus	Associate	0811H064: Continued preparation of initial drafts for Fund I 8865s and 8858s.	1800	\$213.00	2.10	\$447.30
8/28/2011	David H Pincus	Associate	0811H065: Reviewing Condor loan workpapers.	1800	\$213.00	4.70	\$1,001.10
8/28/2011	David H Pincus	Associate	0811H066: Preparation of Form 8858s.	1800	\$213.00	3.10	\$660.30
8/29/2011	Kaitlin A Carman	Senior Associate	0811H067: Final review of fund II foreign filing workpapers, review of condor loan foreign filing workpapers.	1800	\$295.00	4.30	\$1,268.50
8/30/2011	David H Pincus	Associate	#REF!	1800	\$213.00	2.30	\$489.90
8/30/2011	David H Pincus	Associate	#REF!	1800	\$213.00	2.60	\$553.80
8/30/2011	Kaitlin A Carman	Senior Associate	#REF!	1800	\$295.00	1.00	\$295.00
8/30/2011	Kaitlin A Carman	Senior Associate	#REF!	1800	\$295.00	2.90	\$855.50
8/30/2011	Kaitlin A Carman	Senior Associate	#REF!	1800	\$295.00	4.30	\$1,268.50
8/31/2011	David H Pincus	Associate	#REF!	1800	\$213.00	2.60	\$553.80
8/31/2011	David H Pincus	Associate	#REF!	1800	\$213.00	5.10	\$1,086.30

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period August 1, 2011 through August 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
8/31/2011	Kaitlin A Carman	Senior Associate	#REF!	1800	\$295.00	0.80	\$236.00
<b>Subtotal - Hours and Compensation for Foreign Filing Services</b>						<b>58.90</b>	<b>\$14,374.30</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>							
<b>Bankruptcy Requirements and Other Court Obligations</b>							
8/10/2011	Andrea Clark Smith	Director (Bankruptcy)	#REF!	4600	\$550.00	1.80	\$990.00
8/11/2011	Andrea Clark Smith	Director (Bankruptcy)	#REF!	4600	\$550.00	2.50	\$1,375.00
<b>Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations</b>						<b>4.30</b>	<b>\$2,365.00</b>
<b>Total Hours and Compensation</b>						<b>207.70</b>	<b>\$74,026.00</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**  
**PricewaterhouseCoopers LLP - Tax Advisors**  
**Summary of Expenditures by Project and Type**  
**For the Period August 1, 2011 through August 31, 2011**

**Exhibit D**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Public/ground transportation	\$101.82
<b>Subtotal - State Tax Consulting Services</b>	<b>\$101.82</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Total Expenditures</b>	<b>\$124.82</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit E**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Detail of Expenditures by Project and Date**

**For the Period August 1, 2011 through August 31, 2011**

<b>Date</b>	<b>Name</b>	<b>Transaction Type</b>	<b>Description</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>				
8/16/2011	Jonathan Robin	Public/ground transportation	0811E001: PATHTVM*WORLD TRADE 718-330-1234 NY - Transportation to Client Meeting in Jersey City.	\$3.50
8/16/2011	Kimberly A Krueger	Public/ground transportation	0811E002: NYWW PAULUS HOOK TOM JERSEY CITY NJ - Transportation from Jersey City to New York City.	\$19.50
8/17/2011	Kimberly A Krueger	Public/ground transportation	0811E003: NYWW PAULUS HOOK TOM JERSEY CITY NJ - Transportation from Jersey City to New York City.	\$21.60
8/17/2011	Kimberly A Krueger	Public/ground transportation	0811E004: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - Travel from New York City to New Jersey.	\$20.78
8/19/2011	Kimberly A Krueger	Public/ground transportation	0811E005: NYWW PAULUS HOOK TOM JERSEY CITY NJ - Transportation from Jersey City to New York City.	\$11.00
8/20/2011	Kimberly A Krueger	Public/ground transportation	0811E006: NYC TAXI MED 1L11 09 LONG ISLAND C NY - Transportation from New York City to Jersey City.	\$25.44
Subtotal - State Tax Consulting Services				\$101.82
<b>Federal Tax Consulting Services</b>				
8/12/2011	John Triolo	Parking	0811E007: 101 HUDSON ST #417 8 JERSEY CITY NJ - Travel to Client Site - 2nd parking.	\$23.00
Subtotal - Federal Tax Consulting Services				\$23.00
<b>Total Expenditures</b>				<b>\$124.82</b>

**Exhibit C.3**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
-----	X

**TWENTY SECOND MONTHLY FEE STATEMENT OF  
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES  
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY SHEET PART I**

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	September 1, 2011 through September 30, 2011
Amount of total fees incurred during this period:	\$ 54,204.60
Amount of expenses incurred during this period:	\$ 203.43

This is a(n):  x  monthly \_\_\_ interim \_\_\_ final application.

PwC expended 6.30 hours and \$3,465.00 associated with fee application preparation.

### SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
<b>Tax Advisors</b>		
State Tax Consulting Services	102.70	\$42,058.10
Federal Tax Consulting Services	1.00	\$463.00
Foreign Filing Services	21.10	\$8,218.50
<b>Subtotal - Tax Advisors</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>

### SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
<b>General Business Operation Issues</b>		
1800 Tax Issues	124.80	\$50,739.60
<b>Subtotal - General Business Operation Issues</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	6.30	\$3,465.00
<b>Subtotal - Fee-Related Issues</b>	<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>

### SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	10.00	\$6,510.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
John A Verde	Senior Managing Director	\$539	2.00	\$1,078.00
Jonathan Robin	Director	\$463	0.70	\$324.10
Kimberly A Krueger	Manager	\$371	55.00	\$20,405.00
Patrick R Halligan	Senior Associate	\$295	3.50	\$1,032.50
Pauline Poon	Senior Associate	\$295	17.50	\$5,162.50
<b>Subtotal - State Tax Consulting Services</b>			<b>102.70</b>	<b>\$42,058.10</b>
<b>Federal Tax Consulting Services</b>				
John Triolo	Director	\$463	1.00	\$463.00
<b>Subtotal - Federal Tax Consulting Services</b>			<b>1.00</b>	<b>\$463.00</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Partner	\$651	4.00	\$2,604.00
Scott Singer	Manager	\$371	7.50	\$2,782.50
Alexander D Thomas	Senior Associate	\$295	3.50	\$1,032.50
Kaitlin A Carman	Senior Associate	\$295	6.10	\$1,799.50
<b>Subtotal - Foreign Filing Services</b>			<b>21.10</b>	<b>\$8,218.50</b>

Professional	Position	Rate	Hours	Total Compensation
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>			<b>131.10</b>	<b>\$54,204.60</b>

**EXPENSE SUMMARY**

Transaction Type	Total Expenditures
<b>State Tax Consulting Services</b>	
Parking	\$53.00
Public/ground transportation	\$81.63
<b>Subtotal - State Tax Consulting Services</b>	<b>\$134.63</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Bankruptcy Requirements and Other Court</b>	
Shipping	\$45.80
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$45.80</b>
<b>Total Expenditures</b>	<b>\$203.43</b>

**EXPENSE BY BILLING TASK CODE**

<b>General Business Operation Issues</b>	
1800 Tax Issues	\$157.63
<b>Subtotal - General Business Operation Issues</b>	<b>\$157.63</b>
<b>Fee-Related Issues</b>	
4600 Firm's Own Billing/Fee Applications	\$45.80
<b>Subtotal - Fee-Related Issues</b>	<b>\$45.80</b>
<b>Total Hours and Compensation</b>	<b>\$203.43</b>



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP (“PwC”), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the “Debtors”), hereby submits its Statement of Services Rendered and Expenses Incurred (the “Statement”) for the period September 1, 2011 through September 30, 2011 (the “Statement Period”).

**Itemization of Services Rendered and Disbursements Incurred by Category**

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	102.70	\$42,058.10
Federal Tax Consulting Services	1.00	\$463.00
Foreign Filing Services	21.10	\$8,218.50
<b>Subtotal - Tax Advisors</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	10.00	\$6,510.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
John A Verde	Senior Managing Director	\$539	2.00	\$1,078.00
Jonathan Robin	Director	\$463	0.70	\$324.10
Kimberly A Krueger	Manager	\$371	55.00	\$20,405.00
Patrick R Halligan	Senior Associate	\$295	3.50	\$1,032.50
Pauline Poon	Senior Associate	\$295	17.50	\$5,162.50
<b>Subtotal - State Tax Consulting Services</b>			<b>102.70</b>	<b>\$42,058.10</b>
<b>Federal Tax Consulting Services</b>				
John Triolo	Director	\$463	1.00	\$463.00
<b>Subtotal - Federal Tax Consulting Services</b>			<b>1.00</b>	<b>\$463.00</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Partner	\$651	4.00	\$2,604.00
Scott Singer	Manager	\$371	7.50	\$2,782.50
Alexander D Thomas	Senior Associate	\$295	3.50	\$1,032.50
Kaitlin A Carman	Senior Associate	\$295	6.10	\$1,799.50
<b>Subtotal - Foreign Filing Services</b>			<b>21.10</b>	<b>\$8,218.50</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>			<b>131.10</b>	<b>\$54,204.60</b>

3. State Tax Consulting Services: During the Statement Period, PwC continued its review in connection with the New York City Proof of Claim, including meetings and calls with members of the Lehman Brothers Estate to discuss the status of New York City audit negotiations, the negotiation strategy, and the New York City tax implications of the New York State closing agreement. Review of the New York City Proof of Claim and preparation of Effective Tax Rate schedule comparing the New York State and City effective tax rates, with consideration of applicable interest rates, statutory tax rates, and apportionment percentages. Also, research and conference calls regarding New York City's treatment of income resulting from discharge of indebtedness.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to various tax federal income tax issues including; consultation with Bingham McCutchen regarding privilege issues associated with Lehman's filings.

5. Foreign Filing Services: During the Statement Period, the PwC tax team finalized the review of the foreign filing Forms 8865 and 8858. Reviewed Condor Loan filings, PMRP I & II foreign filings and researched the treatment of state tax issues related to the 338g election.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC reviewed the details for time and expense details for June, July and August 2011 services.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
<b>State Tax Consulting Services</b>	
Parking	\$53.00
Public/ground transportation	\$81.63
<b>Subtotal - State Tax Consulting Services</b>	<b>\$134.63</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Bankruptcy Requirements and Other Court</b>	
Shipping	\$45.80
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$45.80</b>
<b>Total Expenditures</b>	<b>\$203.43</b>

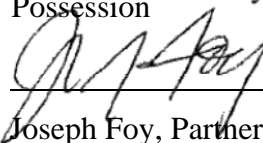
**Total Fees and Expenses Sought for the Statement Period**

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	102.70	\$42,058.10
Federal Tax Consulting Services	1.00	\$463.00
Foreign Filing Services	21.10	\$8,218.50
<b>Subtotal - Tax Advisors</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court</b>	<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>
<b>Total Expenditures</b>		<b>\$203.43</b>
<b>Total Hours, Compensation and Expenditures</b>		<b>\$54,408.03</b>

Date: October 31, 2011

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in  
Possession



---

Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

### **Schedule of Exhibits**

#### **SERVICES RENDERED - SUMMARY**

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

#### **SERVICES RENDERED - HOURLY FEES**

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

#### **EXPENDITURES INCURRED**

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit A**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Project**

**For the Period September 1, 2011 through September 30, 2011**

	<b>Hours</b>	<b>Total Compensation</b>
<hr/>		
<b>Tax Advisors</b>		
State Tax Consulting Services	102.70	\$42,058.10
Federal Tax Consulting Services	1.00	\$463.00
Foreign Filing Services	21.10	\$8,218.50
<b>Subtotal - Tax Advisors</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>6.30</b>	<b>\$3,465.00</b>
<hr/>		
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>
<hr/>		

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit A-1**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Uniform Billing Task Codes**

**For the Period September 1, 2011 through September 30, 2011**

	<b>Hours</b>	<b>Total Compensation</b>
<hr/>		
<b>General Business Operation Issues</b>		
1800 Tax Issues	124.80	\$50,739.60
<b>Subtotal - General Business Operation Issues</b>	<b>124.80</b>	<b>\$50,739.60</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	6.30	\$3,465.00
<b>Subtotal - Fee-Related Issues</b>	<b>6.30</b>	<b>\$3,465.00</b>
<hr/>		
<b>Total Hours and Compensation</b>	<b>131.10</b>	<b>\$54,204.60</b>
<hr/>		

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit B**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Summary of Hours and Compensation by Professionals - Hourly Professional Services  
For the Period September 1, 2011 through September 30, 2011**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Jack Kramer	Partner	\$651	10.00	\$6,510.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
John A Verde	Senior Managing Director	\$539	2.00	\$1,078.00
Jonathan Robin	Director	\$463	0.70	\$324.10
Kimberly A Krueger	Manager	\$371	55.00	\$20,405.00
Patrick R Halligan	Senior Associate	\$295	3.50	\$1,032.50
Pauline Poon	Senior Associate	\$295	17.50	\$5,162.50
<b>Subtotal - State Tax Consulting Services</b>			<b>102.70</b>	<b>\$42,058.10</b>
<b>Federal Tax Consulting Services</b>				
John Triolo	Director	\$463	1.00	\$463.00
<b>Subtotal - Federal Tax Consulting Services</b>			<b>1.00</b>	<b>\$463.00</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Partner	\$651	4.00	\$2,604.00
Scott Singer	Manager	\$371	7.50	\$2,782.50
Alexander D Thomas	Senior Associate	\$295	3.50	\$1,032.50
Kaitlin A Carman	Senior Associate	\$295	6.10	\$1,799.50
<b>Subtotal - Foreign Filing Services</b>			<b>21.10</b>	<b>\$8,218.50</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Andrea Clark Smith	Director (Bankruptcy)	\$550	6.30	\$3,465.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>			<b>131.10</b>	<b>\$54,204.60</b>



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

For the Period September 1, 2011 through September 30, 2011							Total
Date	Name	Position	Description	Task Code	Rate	Hours	Compensation
<b>Tax Advisors</b>							
<b>State Tax Consulting Services</b>							
9/1/2011	Gregory A Lee	Senior Managing Director	0911H0001: Review accuracy of tax data obtained from dataroom, and ensured that data is accurately reflected in PwC model.	1800	\$539.00	2.40	\$1,293.60
9/1/2011	Gregory A Lee	Senior Managing Director	0911H0002: Review potential scenarios to incorporate into PwC model, including how to incorporate the New York State agreement into the PwC model.	1800	\$539.00	1.60	\$862.40
9/2/2011	Kimberly A Krueger	Manager	0911H0003: Review New York City audit workpapers to assess accuracy, as well as review of the return data contained in the PwC model to identify follow up questions and information requests.	1800	\$371.00	2.00	\$742.00
9/7/2011	Gregory A Lee	Senior Managing Director	0911H0004: Meeting with J. Kramer (PwC), J. Ciongoli (Lehman Estate), L. Klang (Lehman), and M. Morgese (Lehman) to discuss status of PwC model.	1800	\$539.00	2.00	\$1,078.00
9/7/2011	Jack Kramer	Partner	0911H0005: Meeting with G. Lee (PwC), J. Ciongoli (Lehman), L. Klang (Lehman) and M. Morgese (Lehman) to discuss the status of PwC model.	1800	\$651.00	2.00	\$1,302.00
9/7/2011	Gregory A Lee	Senior Managing Director	0911H0006: Review New York City proof of claim & audit workpapers.	1800	\$539.00	2.80	\$1,509.20
9/7/2011	Jack Kramer	Partner	0911H0007: Review New York City proof of claim, audit workpapers and PwC model.	1800	\$651.00	2.00	\$1,302.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
9/7/2011	Jack Kramer	Partner	0911H0008: Meeting with K. Krueger (PwC) to discuss the progress on the New York City analysis & address potential alternatives relating to alternative tax computation.	1800	\$651.00	2.00	\$1,302.00
9/7/2011	Kimberly A Krueger	Manager	0911H0009: Meeting with J. Kramer (PwC) to discuss the progress on the New York City analysis & address potential alternatives relating to alternative tax computation.	1800	\$371.00	2.00	\$742.00
9/8/2011	Gregory A Lee	Senior Managing Director	0911H0010: Review information obtained from Lehman personnel, and identify follow up questions and additional data necessary to complete our analysis.	1800	\$539.00	2.20	\$1,185.80
9/8/2011	Kimberly A Krueger	Manager	0911H0011: Review information obtained from Lehman's dataroom and identify follow up questions and additional data request required to complete our New York City tax analysis.	1800	\$371.00	1.80	\$667.80
9/8/2011	Gregory A Lee	Senior Managing Director	0911H0012: Meeting with L. Klang (Lehman) regarding issues discussed at meeting, including bonus depreciation addback.	1800	\$539.00	1.00	\$539.00
9/9/2011	Kimberly A Krueger	Manager	0911H0013: Review alternative minimum tax calculation as well as tax memorandum addressing Lehman's position for the purpose of understanding the overall methodology and tax positions.	1800	\$371.00	2.80	\$1,038.80
9/9/2011	Kimberly A Krueger	Manager	0911H0014: Review outstanding New York City information necessary to complete our analysis.	1800	\$371.00	3.40	\$1,261.40
9/9/2011	Kimberly A Krueger	Manager	0911H0015: Review interest & noninterest deductions on New York City return for tax years 1996 - 2007.	1800	\$371.00	3.40	\$1,261.40

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
9/12/2011	Kimberly A Krueger	Manager	0911H0016: Review composition of the combined group and identification of entities included in the federal consolidated 1120 which were excluded from the New York City return.	1800	\$371.00	3.40	\$1,261.40
9/12/2011	Kimberly A Krueger	Manager	0911H0017: Review receipts sourcing workpapers and issues relating to the inclusion of receipts at gross proceeds versus net gain.	1800	\$371.00	2.30	\$853.30
9/12/2011	Kimberly A Krueger	Manager	0911H0018: Evaluate whether Lehman made the cash election, as well as the methodology used in arriving at the investment allocation percentage.	1800	\$371.00	1.90	\$704.90
9/12/2011	Pauline Poon	Senior Associate	0911H0019: Review workpapers and memo with respect to the business allocation percentage for the 1996 and 1998 tax years & incorporate into the PwC model for further analysis.	1800	\$295.00	3.70	\$1,091.50
9/12/2011	Pauline Poon	Senior Associate	0911H0020: Validate and collect income, capital data, business, investment & subsidiary allocation percentage information to be used as data to generate the New York City scenarios.	1800	\$295.00	3.80	\$1,121.00
9/12/2011	Pauline Poon	Senior Associate	0911H0021: Review of Lehman's New York City Net Operating Loss schedule.	1800	\$295.00	1.50	\$442.50
9/13/2011	John A Verde	Senior Managing Director	0911H0022: Meeting with M. Morgese (Lehman) to discuss and provide consultations in connection with various outstanding New York State withholding issues.	1800	\$539.00	2.00	\$1,078.00
9/13/2011	Kimberly A Krueger	Manager	0911H0023: Review New York City Net Operating Loss schedules.	1800	\$371.00	2.10	\$779.10

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
9/13/2011	Kimberly A Krueger	Manager	0911H0024: Review of New York City Net Operating Loss limitations, including the federal loss rule, as well as the source year rule restriction.	1800	\$371.00	3.60	\$1,335.60
9/13/2011	Kimberly A Krueger	Manager	0911H0025: Review of the state income tax addback as reported.	1800	\$371.00	2.30	\$853.30
9/13/2011	Pauline Poon	Senior Associate	0911H0026: Review and confirm tax computations to actual returns.	1800	\$295.00	1.80	\$531.00
9/13/2011	Pauline Poon	Senior Associate	0911H0027: Review of subsidiary income as reported, compare to the dividend income reported on Schedule C as well as capital gain and interest income.	1800	\$295.00	3.80	\$1,121.00
9/13/2011	Pauline Poon	Senior Associate	0911H0028: Review the New York City original returns, and review the input into the PwC model data relating to the composition of the combined group.	1800	\$295.00	2.90	\$855.50
9/14/2011	Jonathan Robin	Director	0911H0029: Review and provided feedback in connection with a proposed presentation that M. Morgese's (Lehman) intends to provide to New York City.	1800	\$463.00	0.70	\$324.10
9/14/2011	Kimberly A Krueger	Manager	0911H0030: Review New York State agreement, including an analysis of the adjustment.	1800	\$371.00	3.00	\$1,113.00
9/15/2011	Gregory A Lee	Senior Managing Director	0911H0031: Meeting with K. Krueger (PwC) to review the tax impact of New York City's proposed disallowance of investment income, the resulting impact on the investment capital asset ratio used in attributing expenses.	1800	\$539.00	2.00	\$1,078.00

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
9/15/2011	Kimberly A Krueger	Manager	0911H0032: Meeting with G. Lee (PwC) to review the tax impact of New York City's proposed disallowance of investment income, the resulting impact on the investment capital asset ratio used in attributing expenses.	1800	\$371.00	2.00	\$742.00
9/15/2011	Kimberly A Krueger	Manager	0911H0033: Review the New York City audit workpapers to gain an understanding of how the tax was computed.	1800	\$371.00	1.30	\$482.30
9/16/2011	Kimberly A Krueger	Manager	0911H0034: Analysis of the tax consequence of the disallowance of investment income. Considered the impact of the reclassification on the New York City Net Operating Loss.	1800	\$371.00	2.60	\$964.60
9/19/2011	Kimberly A Krueger	Manager	0911H0035: Review the PwC model for the disallowance of discrete items of investment income.	1800	\$371.00	1.30	\$482.30
9/19/2011	Kimberly A Krueger	Manager	0911H0036: Analysis of the tax impact by investment capital category.	1800	\$371.00	1.80	\$667.80
9/20/2011	Kimberly A Krueger	Manager	0911H0037: Review various applicable New York City tax scenarios that can be used in an effort to identify the optimal settlement.	1800	\$371.00	1.00	\$371.00
9/23/2011	Kimberly A Krueger	Manager	0911H0038: Review Officer's Compensation with respect to the alternative minimum tax calculation.	1800	\$371.00	1.70	\$630.70
9/26/2011	Kimberly A Krueger	Manager	0911H0039: Review configuration of PwC model to consider various scenarios.	1800	\$371.00	1.10	\$408.10
9/26/2011	Kimberly A Krueger	Manager	0911H0040: Review incorporated interest rates in model to reflect interest and tax computations.	1800	\$371.00	1.20	\$445.20

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
9/27/2011	Jack Kramer	Partner	0911H0041: Call with J. Ciongoli (Lehman) and K. Krueger (PwC) regarding California LLC fees and the administrative policy regarding lookback.	1800	\$651.00	2.00	\$1,302.00
9/27/2011	Kimberly A Krueger	Manager	0911H0042: Call with J. Ciongoli (Lehman) an J. Kramer (PwC) regarding California LLC fees, and the administrative policy regarding lookback.	1800	\$371.00	2.00	\$742.00
9/27/2011	Patrick R Halligan	Senior Associate	0911H0043: Research California guidance regarding annual LLC fees and review policy relating to lookback period.	1800	\$295.00	0.50	\$147.50
9/27/2011	Patrick R Halligan	Senior Associate	0911H0044: Research regarding the tax imposed on foreign LLCs and disregarded entities for federal tax purpose..	1800	\$295.00	1.50	\$442.50
9/28/2011	Jack Kramer	Partner	0911H0045: Meeting with K. Krueger (PwC) to discuss research regarding California's imposition of annual LLC fees, and Lehman's potential exposure of unpaid California LLC fees.	1800	\$651.00	2.00	\$1,302.00
9/28/2011	Kimberly A Krueger	Manager	0911H0046: Meeting with J. Kramer (PwC) to discuss research regarding California's imposition of annual LLC fees, and Lehman's potential exposure of unpaid California LLC fees.	1800	\$371.00	2.00	\$742.00
9/28/2011	Patrick R Halligan	Senior Associate	0911H0047: Analysis of California's VDA program, and consideration of whether a VDA may resolve unpaid annual LLC fees..	1800	\$295.00	1.50	\$442.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period September 1, 2011 through September 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
9/28/2011	Kimberly A Krueger	Manager	0911H0048: Review PwC model's analytical workpage for the adjusted New York City tax computation and ensure the imported data reconciles with New York City audit workpapers.	1800	\$371.00	1.30	\$482.30
9/28/2011	Kimberly A Krueger	Manager	0911H0049: Continued to configure PwC model to incorporate New York City audit adjustments per workpapers.	1800	\$371.00	1.70	\$630.70
<b>Subtotal - Hours and Compensation for State Tax Consulting Services</b>						<b>102.70</b>	<b>\$42,058.10</b>
<b>Federal Tax Consulting Services</b>							
9/8/2011	John Triolo	Director	0911H0050: Conference call with S. Dillion (Bingham McCutchen) regarding privilege issues associated with Lehman filings.	1800	\$463.00	1.00	\$463.00
<b>Subtotal - Hours and Compensation for Federal Tax Consulting Services</b>						<b>1.00</b>	<b>\$463.00</b>
<b>Foreign Filing Services</b>							
8/30/2011	Scott Singer	Manager	0911H0051: Review Condor loan filings (LBREM II Europe Sarl Class B, LBREM II Luxco Sarl Class B, LBREM II NW Holdings Sarl Class B, NW II Bermuda Holdings, LP).	1800	\$371.00	0.80	\$296.80
9/1/2011	Kaitlin A Carman	Senior Associate	0911H0052: Finalization of review of workpapers and final forms 8858 and 8865.	1800	\$295.00	1.50	\$442.50
9/1/2011	Scott Singer	Manager	0911H0053: Review PMRP II foreign filings (Lehman Brothers Offshore Real Estate Mezzanine Associates, II LP, Lehman Brothers Offshore Real Estate Mezzanine Associates, II Ltd, PCCP Mezzanine Recovery Partners II Offshore AIV, LP).	1800	\$371.00	3.40	\$1,261.40

Exhibit C

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period September 1, 2011 through September 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
9/2/2011	Scott Singer	Manager	0911H0054: Review PMRP I foreign filings (Lehman Brothers Offshore Real Estate Mezzanine Associates, LP, Lehman Brothers Offshore Real Estate Mezzanine Associates, Ltd).	1800	\$371.00	3.30	\$1,224.30
9/2/2011	Thomas S Tyler	Partner	0911H0055: Review of foreign filing requirements; review of forms.	1800	\$651.00	4.00	\$2,604.00
9/15/2011	Kaitlin A Carman	Senior Associate	0911H0056: Finalization of XML file to be sent to Lehman.	1800	\$295.00	4.60	\$1,357.00
9/28/2011	Alexander D Thomas	Senior Associate	0911H0057: Research of treatment of state tax issues related to 338g election.	1800	\$295.00	2.40	\$708.00
9/30/2011	Alexander D Thomas	Senior Associate	0911H0058: Continued review of state tax issues treatment for 338g election.	1800	\$295.00	1.10	\$324.50
<b>Subtotal - Hours and Compensation for Foreign Filing Services</b>						<b>21.10</b>	<b>\$8,218.50</b>

### Bankruptcy Requirements and Other Court Obligations

#### Bankruptcy Requirements and Other Court Obligations

9/6/2011	Andrea Clark Smith	Director (Bankruptcy)	0911H0059: Review the June/July fee application and provide feedback regarding compliance with Compensation Guidelines.	4600	\$550.00	3.60	\$1,980.00
9/14/2011	Andrea Clark Smith	Director (Bankruptcy)	0911H0060: Review August fee application and provide feedback regarding compliance with bankruptcy guidelines prior to submission to Notice Parties.	4600	\$550.00	2.10	\$1,155.00



**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**

**Exhibit C**

**PricewaterhouseCoopers LLP - Tax Advisors**

**Details of Hours and Compensation by Project and Date - Hourly Professional Services**

**For the Period September 1, 2011 through September 30, 2011**

<b>Date</b>	<b>Name</b>	<b>Position</b>	<b>Description</b>	<b>Task Code</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
							<b>Compensation</b>
9/28/2011	Andrea Clark Smith	Director (Bankruptcy)	0911H0061: Finalize review of August fee application for compliance with bankruptcy guidelines prior to submission to Notice Parties.	4600	\$550.00	0.60	\$330.00
<b>Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations</b>						<b>6.30</b>	<b>\$3,465.00</b>
<b>Total Hours and Compensation</b>						<b>131.10</b>	<b>\$54,204.60</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**  
**PricewaterhouseCoopers LLP - Tax Advisors**  
**Summary of Expenditures by Project and Type**  
**For the Period September 1, 2011 through September 30, 2011**

**Exhibit D**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>State Tax Consulting Services</b>	
Parking	\$53.00
Public/ground transportation	\$81.63
<b>Subtotal - State Tax Consulting Services</b>	<b>\$134.63</b>
<b>Federal Tax Consulting Services</b>	
Parking	\$23.00
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$23.00</b>
<b>Bankruptcy Requirements and Other Court Obligation</b>	
Shipping	\$45.80
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>	<b>\$45.80</b>
<b>Total Expenditures</b>	<b>\$203.43</b>

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period September 1, 2011 through September 30, 2011

Date	Name	Transaction Type	Description	Total Expenditures
<b>State Tax Consulting Services</b>				
8/7/2011	Gregory A Lee	Public/ground transportation	0911E0001: NYC TAXI MED 1H92 09 LONG ISLAND C NY - TRAVEL FROM NEW YORK CITY PWC OFFICE TO LEHMAN OFFICES IN JERSEY CITY FOR MEETING WITH MEMBERS OF LEHMAN ESTATE.	\$10.25
8/7/2011	Gregory A Lee	Public/ground transportation	0911E0002: NYC TAXI MED 2L36 09 NEW YORK NY - TRAVEL FROM LEHMAN OFFICES IN JERSEY CITY TO PWC'S OFFICES IN NEW YORK CITY.	\$15.00
8/16/2011	Gregory A Lee	Public/ground transportation	0911E0003: NYC TAXI MED 7N24 09 LONG ISLAND C NY - TRAVEL FROM PWC OFFICES IN NEW YORK CITY TO LEHMAN OFFICES IN JERSEY CITY.	\$11.18
9/12/2011	Kimberly A Krueger	Public/ground transportation	0911E0004: NYC-TAXI VERIFONE NY LONG ISLAND CITY NY - TRAVEL FROM LEHMAN OFFICES IN JERSEY CITY TO NEW YORK CITY PWC OFFICE; THE FOLLOWING INDIVIDUALS WERE PRESENT: K. KRUEGER (PWC) AND P. POON (PWC).	\$19.20
9/12/2011	Juliana Chan	Parking	0911E0005: 101 HUDSON ST #417 8 JERSEY CITY NJ - TRAVEL FROM PWC OFFICES IN NEW YORK TO LEHMAN OFFICES IN JERSEY CITY TO NEW YORK CITY PWC OFFICE; THE FOLLOWING INDIVIDUALS WERE PRESENT: K. KRUEGER (PWC) AND P. POON (PWC).	\$23.00
9/13/2011	John A Verde	Parking	0911E0006: RENSSELAER RAIL STAT RENSSELAER NY - PARKING FOR MEETING WITH M. MORGESE (LEHMAN).	\$30.00
9/13/2011	Kimberly A Krueger	Public/ground transportation	0911E0007: NYWW PAULUS HOOK TOM JERSEY CITY NJ - TRAVEL FROM LEHMAN OFFICES IN JERSEY CITY TO NEW YORK CITY PWC OFFICE; THE FOLLOWING INDIVIDUALS WERE PRESENT: K. KRUEGER (PWC) AND P. POON (PWC).	\$13.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period September 1, 2011 through September 30, 2011

Date	Name	Transaction Type	Description	Total Expenditures
9/13/2011	Kimberly A Krueger	Public/ground transportation	0911E0008: NYWW PAULUS HOOK TOM JERSEY CITY NJ - TRAVEL TO LEHMAN OFFICES IN JERSEY CITY FROM NEW YORK CITY PWC OFFICE; THE FOLLOWING INDIVIDUALS WERE PRESENT: K. KRUEGER (PWC) AND P. POON (PWC).	\$13.00
Subtotal - State Tax Consulting Services				\$134.63
<b>Federal Tax Consulting Services</b>				
8/17/2011	John Triolo	Parking	0911E0009: 101 HUDSON ST #417 8 JERSEY CITY NJ - TRAVEL TO CLIENT SITE - 2ND PARKING.	\$23.00
Subtotal - Federal Tax Consulting Services				\$23.00
<b>Bankruptcy Requirements and Other Court Obligations</b>				
9/17/2011	PricewaterhouseCoopers	Shipping	0911E0010: UNITED PARCEL SERVICE - DISTRIBUTION OF THE MONTHLY FEE APPLICATIONS TO THE NOTICE PARTIES.	\$45.80
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$45.80
<b>Total Expenditures</b>				<b>\$203.43</b>